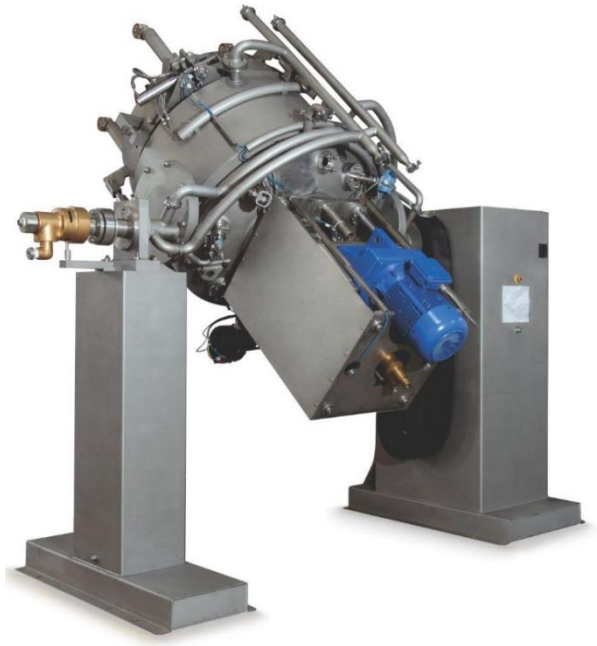
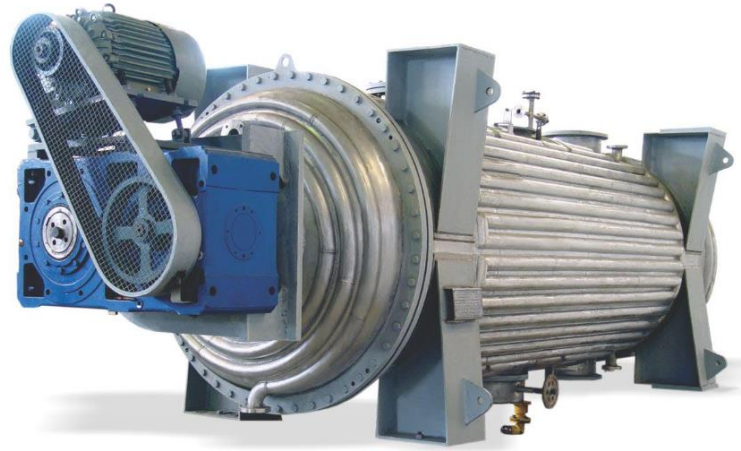
HLE Glascoat





INVESTOR PRESENTATION

November 2021

HLE Glascoat Limited

(Formerly known as Swiss Glascoat Equipments Ltd.)

Safe Harbor

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Financial Performance

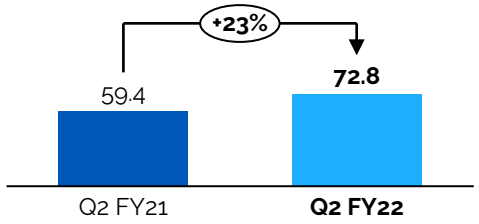
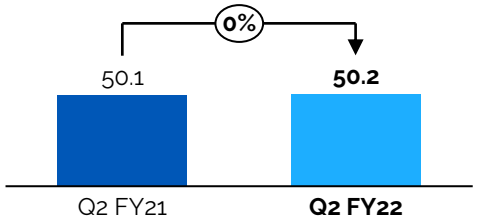
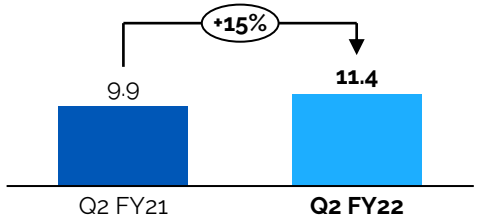
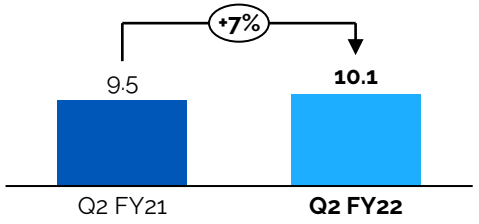
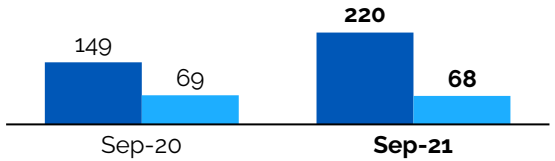
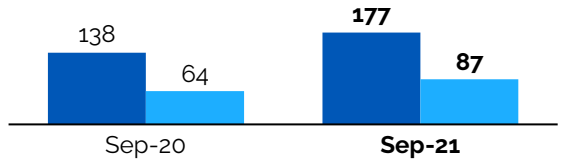
Key Operating Ratios and Financial Statements

Financial Performance: Q2 FY22

Revenue from Operations	EBITDA	Profit After Tax
Rs. 124 crores	Rs. 23 crores	Rs. 13 crores
+2%	+7%	+12%

Segmental Performance

Rs. In Crs

	Filtration, Drying and Other Equipment	Glass Lined Equipment
Segment Revenue		
Segment Result		
Segment Assets & Liabilities		

Assets Liabilities

On Consolidated Basis

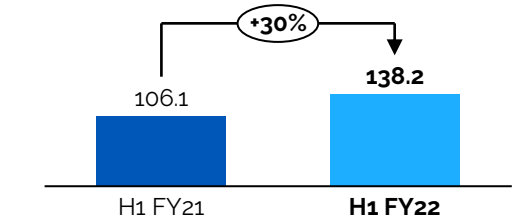
Financial Performance: H1 FY22

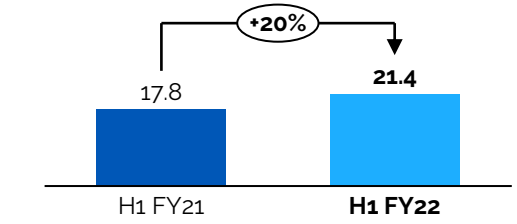
Revenue from Operations	EBITDA	Profit After Tax
Rs. 248 crores	Rs. 48 crores	Rs. 27 crores
+21%	+31%	+49%

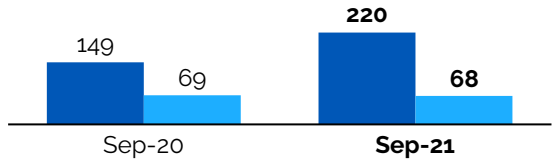
Segmental Performance

Rs. In Crs

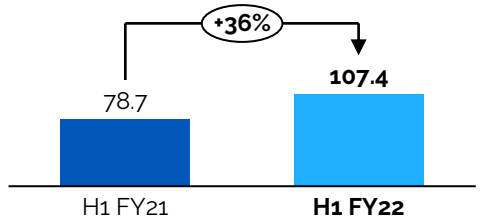
Filtration, Drying and Other Equipment

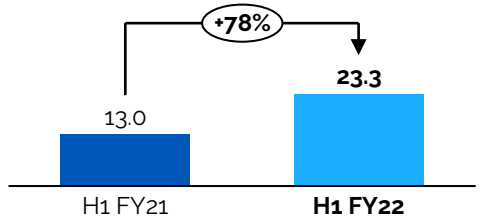


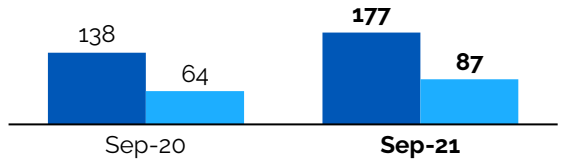




Glass Lined Equipment







Segment Revenue

Segment Result

Segment Assets & Liabilities

Assets Liabilities

On Consolidated Basis

Profit & Loss: Q2 & H1 FY22

Particulars (in Rs. Crs)	Q2 FY22	Q2 FY21	Y-o-Y	H1 FY22	H1 FY21	Y-o-Y
Revenue from Contract with Customers	124.02	121.51	2.1%	248.25	205.26	20.9%
Other Income	1.02	0.78		2.12	1.40	
Total Revenues	**125.04**	**122.29**	**2.3%**	**250.37**	**206.66**	**21.2%**
Cost of Materials Consumed	78.22	55.03		133.64	88.09	
Changes in Inventories of Finished Goods and Work-in-Progress	-19.65	5.31		-11.83	15.70	
Total Raw Material	**58.57**	**60.34**		**121.81**	**103.78**	
Employee Benefits Expenses	9.50	9.11		19.69	17.05	
Other Expenses	33.61	30.96		60.63	48.75	
EBIDTA	**23.37**	**21.87**	**6.8%**	**48.24**	**37.07**	**30.1%**
EBIDTA %	**18.7%**	**17.9%**		**19.3%**	**17.9%**	
Depreciation and Amortization Expense	2.25	2.13		4.42	4.22	
EBIT	**21.12**	**19.74**		**43.83**	**32.85**	
Finance Costs	2.28	2.71		4.52	5.45	
Profit Before Tax (PBT)	**18.84**	**17.03**		**39.31**	**27.40**	
Tax	5.81	5.37		12.09	9.11	
Profit for the Year (PAT)	**13.02**	**11.66**	**11.7%**	**27.22**	**18.29**	**48.8%**
PAT %	**10.4%**	**9.5%**		**10.9%**	**8.8%**	

On Consolidated Basis

Balance Sheet: As on 30th September 2021

Particulars (in Rs. Crs)	Sept-21	Mar-21
Non-Current Assets		
Property, Plant and Equipment	115.01	110.08
Capital Work-in-Progress	22.13	3.12
Other Intangible Assets	3.51	3.80
Right of Use Assets	5.93	6.12
Financial Assets		
Other Financial Assets	0.71	0.73
Other Non-current Assets	6.83	4.24
Current Assets		
Inventories	176.24	147.64
Financial Assets		
Trade Receivables	57.29	69.18
Investments	50.52	-
Cash and Cash Equivalents	1.78	10.49
Bank Balances	9.71	10.03
Loans	0.20	0.21
Other financial assets	2.07	2.10
Current Tax Assets	0.00	1.86
Other Current Assets	19.75	7.52
TOTAL ASSETS	**471.68**	**377.11**

Particulars (in Rs. Crs)	Sept-21	Mar-21
Equity Share Capital	13.65	13.08
Other Equity	202.64	121.61
Non Controlling Interest	0.12	0.12
Total Equity	216.42	134.81
LIABILITIES		
Non-Current Liabilities		
Borrowings	56.70	55.19
Other financial Liabilities	0.83	0.96
Deferred Tax Liabilities (Net)	3.58	3.33
Provisions	0.45	0.45
Current Liabilities		
Borrowings	29.60	38.05
Trade Payables	83.92	72.14
Other financial Liabilities	6.63	8.39
Provisions	3.49	2.65
Other Current Liabilities	60.19	52.49
Current Tax Liabilities	9.88	8.65
Total Liabilities	255.27	242.31
TOTAL EQUITY AND LIABILITIES	471.68	377.11

On Consolidated Basis

Strong Operating Cashflows **and** Returns

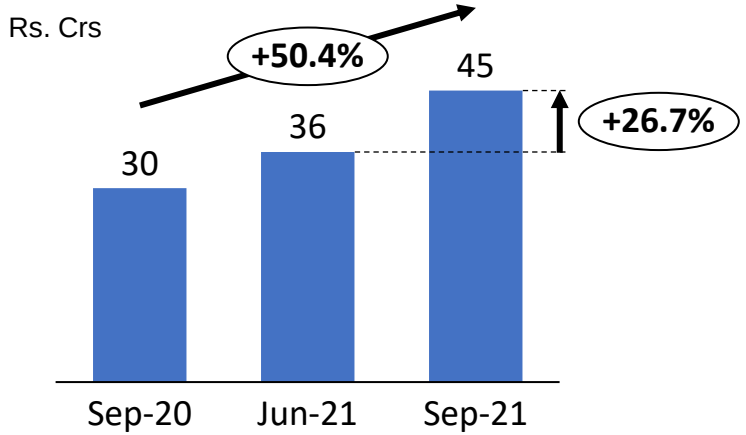
Return on Average Capital Employed (RoCE) 35.0%	Return on Average Equity (RoE) 44.8%	Fixed Asset Turnover 3.8x
Total Debt Rs. 75 Crs		Debt to Equity 0.35x
Debt / EBITDA 0.78x	Net Debt / EBITDA 0.1x	Cash & Cash Equivalents Rs. 62 Crs

On Consolidated Basis as on 30th September 2021

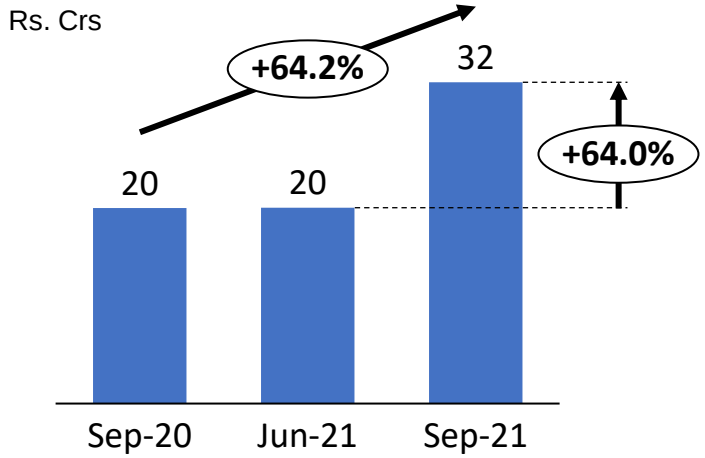
Higher Operating Levels – A precursor to Future Revenue Growth

Material Consumed for production

Filtration and Drying



Glass lined Equipment

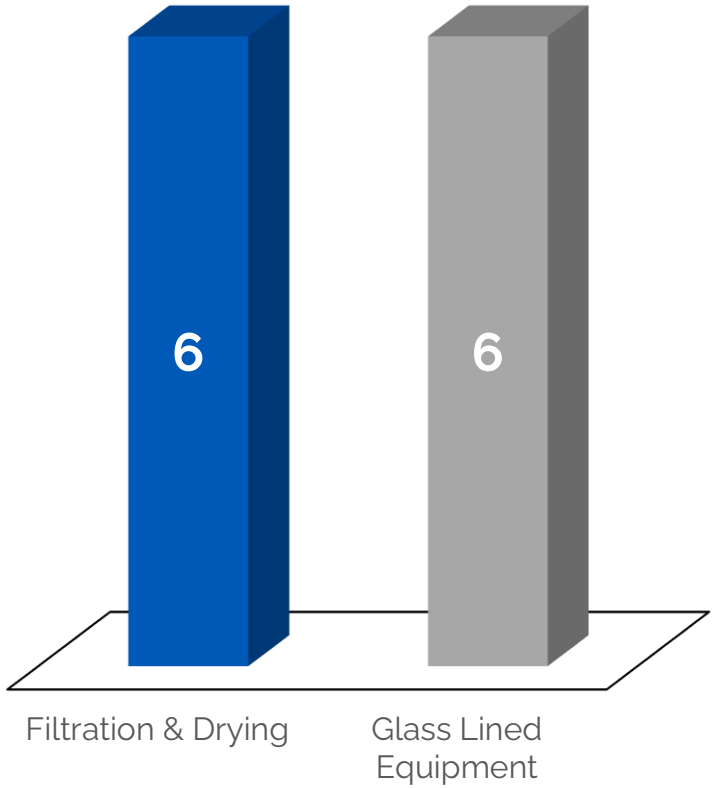


- The Company predominantly manufactures equipment specific to customer orders and specifications in both segments
- The high production levels indicate the higher activity levels for both segments
- Given the higher Order Book combined with higher production levels, this is likely to result in improved dispatches and sales in the coming quarters
- The increase in capacities (recently installed/ under installation) will further augment the activity levels in both segments

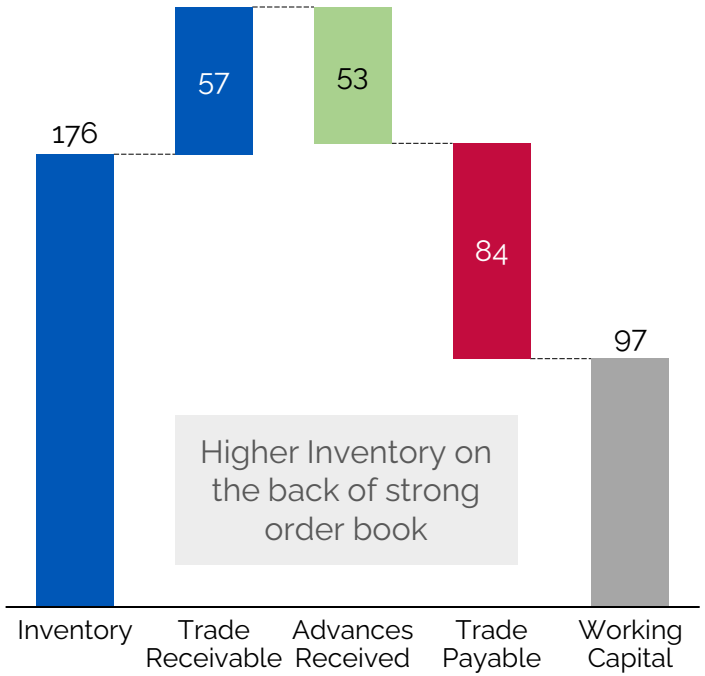
* Consolidated

Record Orderbook Position

Order book (No. of months)

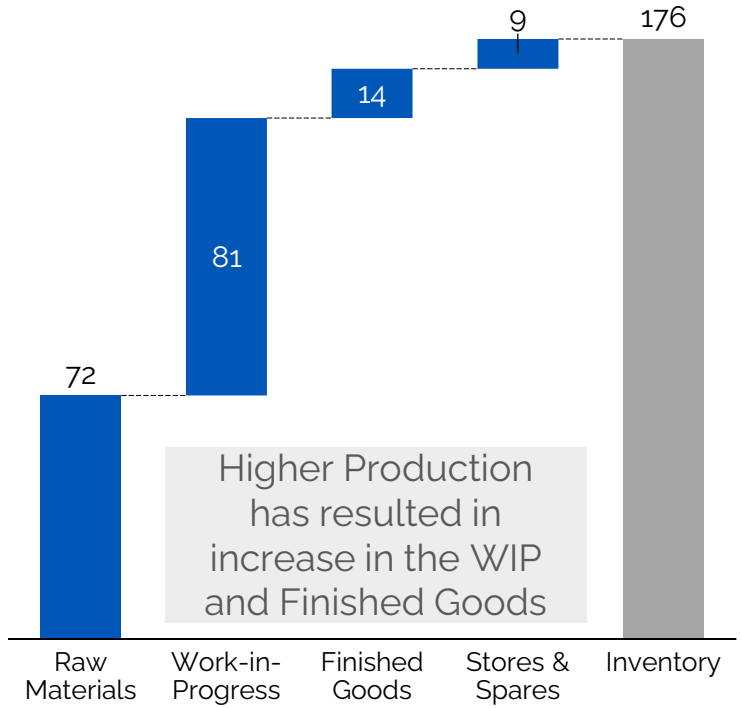


Working Capital (Rs. In Crs.)



Higher Inventory on the back of strong order book

Inventory Break-up (Rs. In Crs.)



Higher Production has resulted in increase in the WIP and Finished Goods

Data as of September 2021

Acquisition of the global business of ***Thaletec GmbH***

Acquisition of the global business of Thaletec GmbH

HLE Glascoat + THALETEC

The acquisition will enhance efficiencies and combine similar business interests for both the entities, resulting in operational synergies, streamlining and optimization of the business.

The Closing procedures are progressing well. It is expected that the 100% acquisition will be completed within 2021.

The Company intends to provide its global expertise and management capabilities to ensure the growth of Thaletec primarily through:

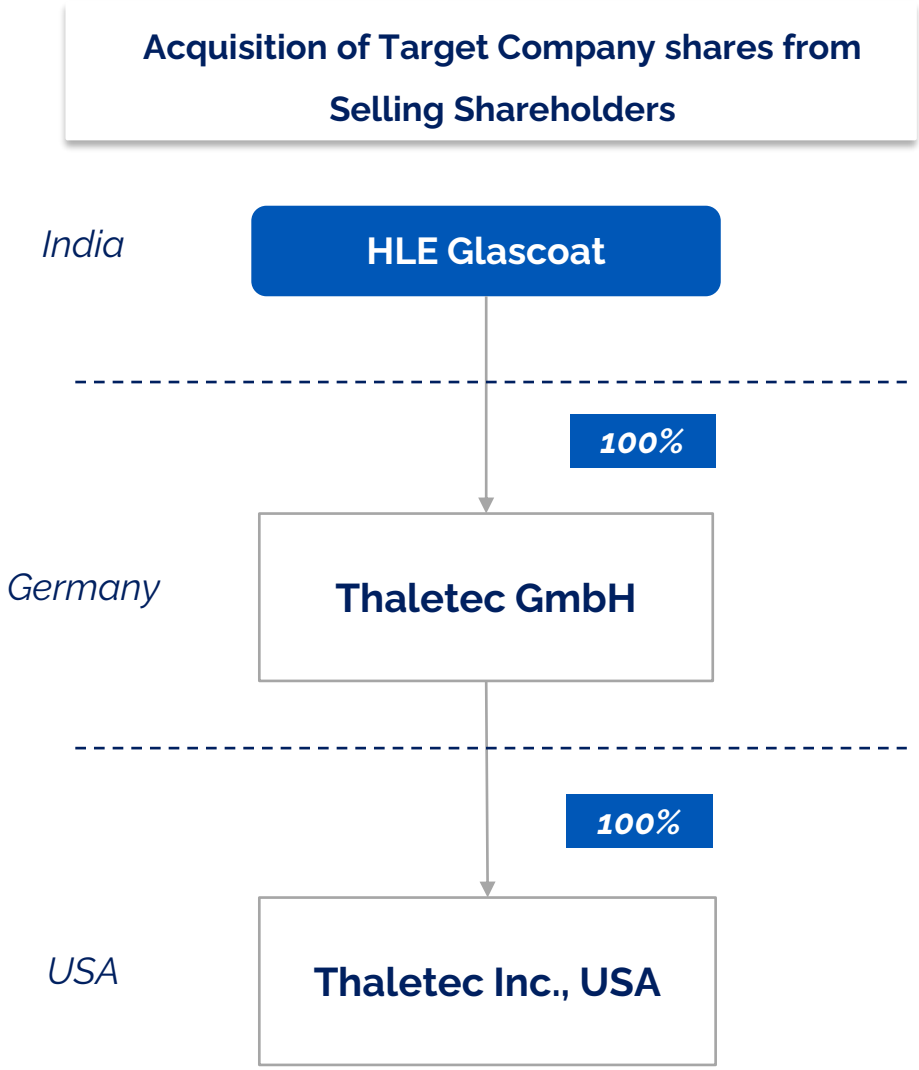
- Increased focus on expanding territorial coverage
- Improving competitiveness
- Greater penetration of European and American markets

The Company intends to use the marketing and post sales network of Thaletec to promote and market various other equipment manufactured by the Company to increase the product offering of Thaletec to its customers in the same user industries.

The Company would use certain manufacturing technologies of Thaletec to bring about commonality of the product specifications globally.

The combination of HLE Glascoat and Thaletec would also result in overall value accretion to all the stakeholders.

Valuation and Terms of Acquisition



HLE Glascoat will purchase 100% of the equity shares in Thaletec, from the Selling Shareholders.

The consideration for the abovementioned shares will be **Euro 12 Million payable in cash.**

As a part of the deal, both companies have mutually agreed that Thaletec will continue to have its distinct brand identity and remain a separate business entity post the acquisition.

After the acquisition, Dr. Reinemuth will continue to act as the Managing Director of Thaletec and Mr. Bergmann will act as the Advisor to Thaletec.

Pursuant to the acquisition, Thaletec will become a wholly owned subsidiary of HLE Glascoat with the entire business of Thaletec being consolidated into the Company.

Valuation Parameters based on 2020 Audited Financials

- **Equity Value = € 12.00 Million**
- **Enterprise Value (EV) = € 12.96 Million**
- **EV/EBITDA Multiple = 5.1 x**
- **PAT Multiple = 9.0 x**

About Thaletec GmbH

Thaletec is engaged in the business of manufacturing specialized process equipment/ reactors and has its manufacturing facility in Germany

It is a market leader in the Glass Lined Equipment business in the highly sophisticated market of Germany

Thaletec offers sophisticated customized and innovative technical solutions with glass lining equipment and services in the chemical, pharmaceutical and environmental process industries

Thaletec has its headquarters in Thale, Sachsen-Anhalt, Germany with 2 additional service centres in Germany and a Business Development and Service Centre in North Carolina, USA

MANUFACTURING FACILITIES

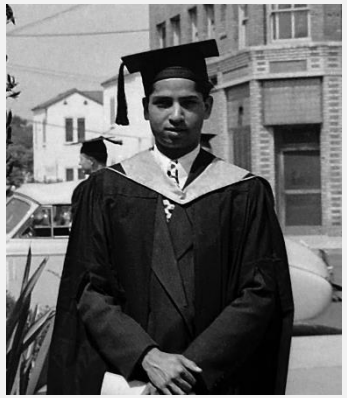
- Thaletec operates a 40,000 sq. m., manufacturing facility with more than 160 employees
- The facility is ISO 90001 and EN 150001 Certified
- The facility has capabilities to manufacture equipment with dimensions of up to 100,000 liters volume
- The facility is equipped to work with carbon steel, stainless steel, and nickel-based alloys (Hastelloy, Inconel) and other materials

Particulars (Euro Mn.)	2018	2019	2020
Sales Revenue	22.24	24.26	26.27
EBITDA	1.54	1.83	2.56
EBITDA %	*6.94%*	*7.55%*	*9.73%*
Depreciation	0.31	0.36	0.40
Interest	0.18	0.18	0.19
PBT	1.06	1.29	1.96
PAT	0.73	0.88	1.33
Net Worth	2.86	2.84	2.22
Total Debt	0.77	0.54	0.96
Net Fixed Assets	1.02	1.28	1.21

Evolution of the Group

From Chemicals to Excellence in Engineering

FOUNDATION OF PATEL GROUP in 1951



"A farmer's son, who obtained his PhD in Chemical Engineering from Columbia University New York, returned home in the year 1950 to contribute to a newly independent India."

- The foundation of Patel Group was laid by late Dr. K. H. Patel in 1951 with –
  - Indosal Chemicals in the year 1951, pioneering the manufacturing of Salicylic Acid in India.
  - Chemical Development and Construction Corporation (CDCC) in the year 1960, a firm dedicated to manufacturing Chemical Plants and Process Equipment.
- Over the last 70 years, the group has expanded its horizon. The group is a leading manufacturer of –
  - Chemical Process Equipment Manufacturing.
  - Market leader in Filtration & Drying.
  - Chemical Manufacturing.
  - Specialized in Benzene and Naphtelene based compounds.

Across all its verticals, the group is a Preferred Supplier to Marquee clients and reputed Multinational Corporations

Evolution from Chemicals to Engineering

1960

CDCC

Turnkey Chemical Plants and Machinery

1981

HL Engineers

HLE begins operations, manufactures machinery for Group chemical plants

2003

HL Equipments & R&D Facility

Engineering business starts operations at Silvassa and Heerasons R&D Centre established at Maroli

2017

HLE acquires Glascoat

HLE expands into Glass Lined Equipment with the acquisition of Swiss Glascoat Equipments Ltd

2019

HLE Glascoat Ltd

Operations of HLE & Swiss Glascoat are consolidated into HLE Glascoat Ltd via a demerger scheme

2021

Thaletec GmbH

Definitive Agreement for Acquisition of Thaletec GmbH

1951

Indosal Chemicals

Pioneers Salicylic Acid manufacturing in India

1968

Arun Chemi Dyes

Starts manufacturing Benzene & Naphtalene based Compounds

1991

Yash Rasayan

Specialized in high pressure Amonolysis Reactions

2006

Hydrogenation

YRPL starts dedicated hydrogenation facility at Jhagadia

2017

Agrochem Plant

YRPL commissions Agrochemical facility at Dahej

2020

Increased stake in HL Equipment

Acquisition of additional ownership and profit share upto 99 % in H L Equipments

Merger of Leaders: Combined Performance is Greater than Individual

In 2017, HLE Engineers Pvt. Ltd. acquired a controlling stake in Swiss Glascoat Equipments Ltd.

HLE

- Market leader in filtration and drying equipment with over 60% share.
- Expertise in Stainless Steel and exotic metal fabrication.
- Chemical engineering expertise with first-hand knowledge of chemical processes and plants.
- One of a kind pilot-plant and R&D facility.
- Strong design capabilities with a team specializing in tailor made equipment.
- Inhouse IT support, developing a host of advanced tools.

HLE Glascoat

- In 2019, the businesses of HLE Engineers and Swiss Glascoat were consolidated into HLE Glascoat Limited.
- Today HLE Glascoat is one of the largest chemical process equipment manufacturers in the country.
- Has the capability to cater to customized process needs and large projects with a wide range of equipment.
- In the advantageous position to exploit complementary strengths of the merging entities.

GLASCOAT

- Second largest manufacturer of glass lined equipment.
- Expertise in carbon steel fabrication, especially high thickness and volumetric capacity.
- Expertise in Robotic Welding and SAW welding processes.
- Continuous improvements in Glass Lining technology.
- Team and Infrastructure geared for high volume manufacturing.
- Large sales and distribution network operating from 13 sales offices across the globe.

Industry Reference for Excellence in Engineering

Market Leader in Filtration & Drying Equipment with more than 60% share of the Indian Market.

HLE Glascoat

Second Largest manufacturer of Glass Lined Equipment in India with nearly 30% market share.

Customer Acquisition and Relationship Management

Creates automatic synergies from the point of view of customer acquisition and relationship management, with the clients remaining the same.

Technology and Automation

HLE Glascoat now has the capability to continuously innovate drive modernization and automation in the manufacturing processes derived from the unique expertise of both the companies.

Procurement and Inventory Management

Raw materials are now efficiently procured from the same vendors with larger combined quantities, thus ensuring negotiation of better terms. The purchasing strength of one entity is being effectively leveraged by the other.

Geographical Expansion

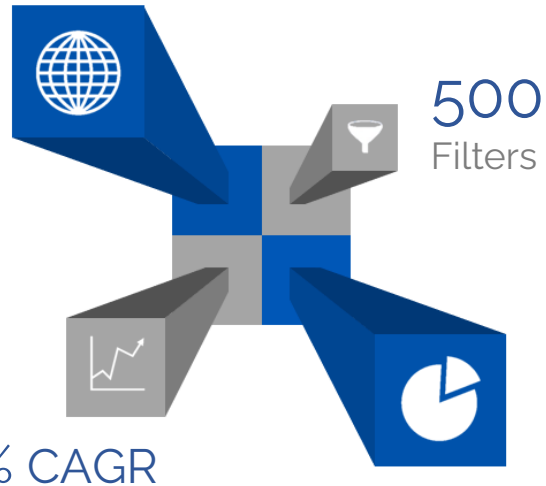
Vision is to leverage on each other's strengths in other geographies like USA, Western Europe, Brazil, China, Turkey, etc. where either one of them has got a stronghold.

"This integration is a logical next step for our companies and will create substantial value for all stake holders of HLE and Swiss Glascoat."

Preferred Supplier: Largest Player in Filtration & Drying

Largest market share	Technology Leader
"Preferred Supplier"	

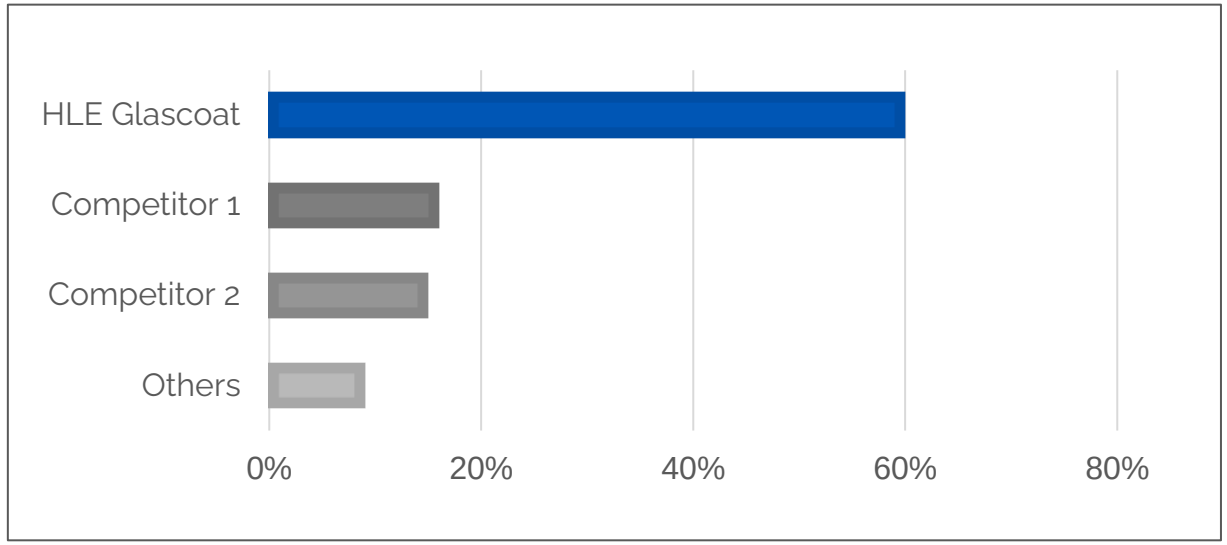
World's Largest
Manufacturer of ANFDs



500
Filters p.a.

17% CAGR
Over the past 15 years

60%
Market Share in India

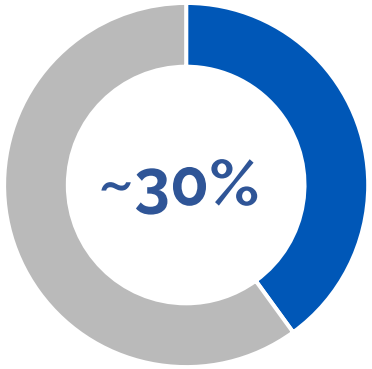


Filtration & Drying Market Share in India

Preferred Supplier: Glass Lined Equipment

2nd Largest Player

In Glass Lined Equipment

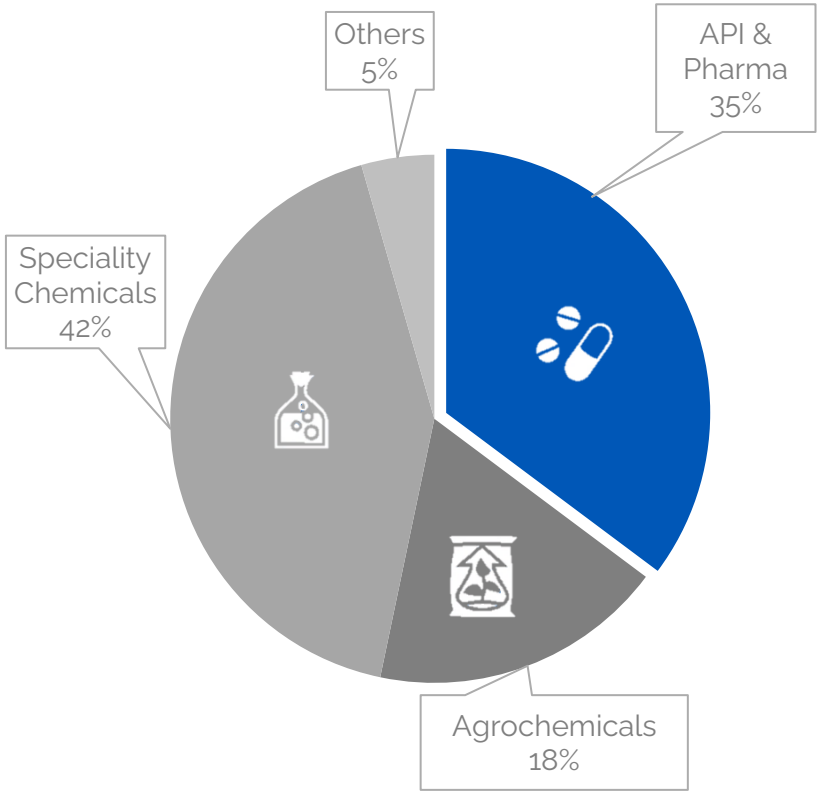


Market Share

In Glass Lined Equipment
in India

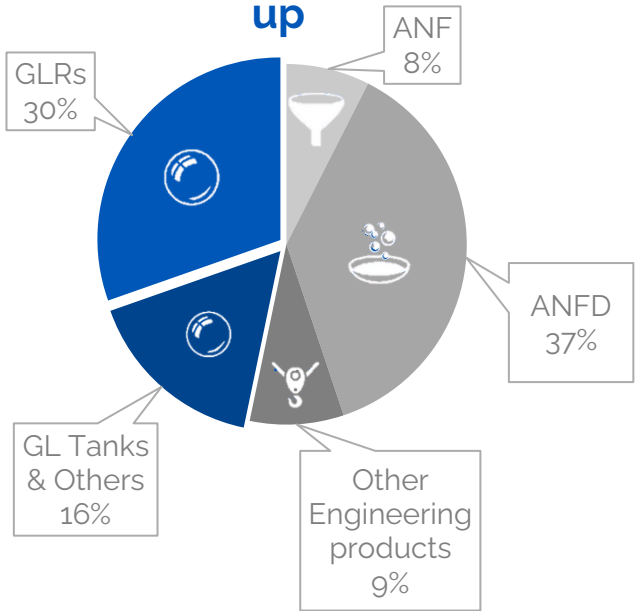
De-risking and Diversification: A Business Imperative

Industry-wise Revenue Break-up



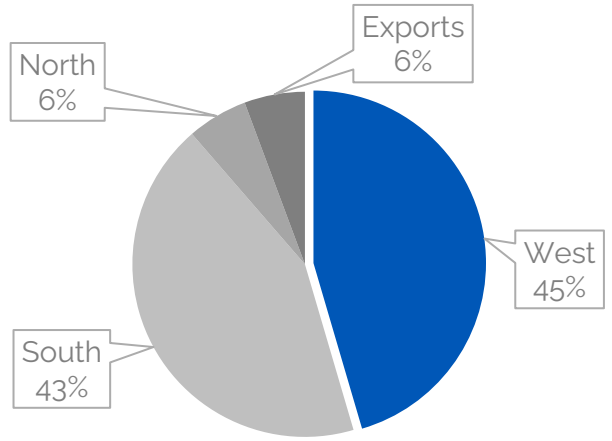
Our customers are spread predominantly across the **Chemical and Pharmaceutical industries**

Product-wise Revenue Break-up



Not more than **37% Revenue** is generated from a single product

Region-wise Revenue Break-up



West and South constitute roughly 90% of the sales

For the year ended 31st March 2021

Foundation for Growth

Enabling us to adapt to the changing needs of the business

Diversified Product Portfolio

Filtration

Agitated Nutsche Filters
Agitated Nutsche Filter-Dryers
Kilo-lab Filter-Dryers

Drying

Rotary Vacuum Paddle Dryers
Rapid Disc Dryers/Coolers
Spherical Dryers
Pan Dryers

Custom Jobs

Tailor made equipment in a range of MOCs fabricated up to 75mm thick, 60 m^3 capacity and over 100 bar pressure

Glass Lined Equipment

GL Reactors
GL Tanks
GL Heat Exchangers
GL Columns
GL Pipes & Fittings
GL Filters & Dryers

Exotic Metal Fabrication

Various Equipment in a range of exotic alloys and composite materials cladded with Hastelloy, Inconel, Monel, Nickel, Titanium, Tantalum and so on

Capabilities: Filtration, Drying and More

Continuous Pan Filter

Canada

6m diameter pan for a continuous type filter rotating within the tolerance of 3mm
MOC: Inconel

High Pressure Separator

USA

Skid mounted pressure vessels with a Design Pressure of 170 bar, ASME U-stamp certified
MOC: SS304L

Double Walled Furnace

USA

Furnace with a cooling jacket for manufacture of Aircraft Braking systems, ASME U-Stamp certified
MOC: Carbon Steel

Nickel Autoclave

India

Autoclave with 35 bar working pressure and a unique disintegrator type agitator
MOC: Nickel Cladded on CS

Oyster Filter

Germany

6m Diameter rotating type continuous filter, compliant with ASME, CE and JIS Standards
MOC: SS316L

Ring Disc Reactor

India

The first and only indigenously built reactor for Continuous Polymerization of Poly-propylene
Weight: 65MT
MOC: SS316L

Roto-cone Filter Dryer

India

Filtration function built into a Rotocone Vacuum Dryer
MOC: SS316L

Marquee Projects: Glass Lined Equipment

We consistently deliver

Largest Project Orders

255 nos. of equipment
In a single order

Largest Reactors

Reactors executed up to 40KL in size

Largest Storage Tanks

Multiple units of 50KL, largest up to 65KL

32KL GMP Reactors
India
One of the largest glass lined GMP reactors manufactured and sold in the country.

25KL High Pressure Reactor
India (European MNC)
High pressure glass lined reactor designed at 13 bar pressure.

11KL Photochemical Reactor
India (European MNC)
11KL reactor with white-glass and multiple nozzle openings for photo-chemical reactions.

1.5 m Dia Column
India
We have one of the largest population of distillation columns in the Indian market today.

50KL Tank
India
One of the largest glass lined vessel supplied in the Indian market followed by a repeat order.

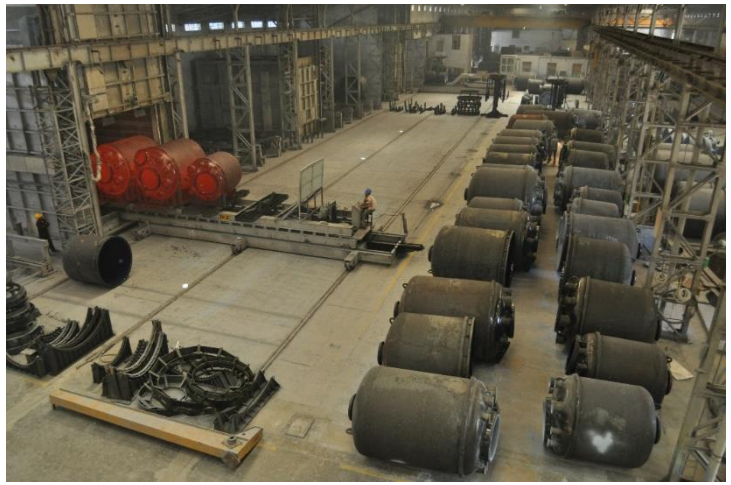
25KL High Pressure Reactor
Turkey
High pressure reactor designed for 13 bar internal pressure

14m² Plate Type Condenser
India
Some of the largest plate heat exchangers offered or sold by any Indian Manufacturer.
We are also the market leaders in this product segment.

State-of-the-art **Manufacturing Facilities**

MAROLI WORKS

- 10,000 m² built-up area with nearly 8,000 m² covered under 26 EOT cranes.
- State-of-the-art machine shop including VMCs, CNC Turn-mill, CNC drilling and VTLs.
- Advanced welding capabilities with pulsed arc welding systems and over 100 qualified welders.
- Jigs, fixtures, welding manipulators and specialized tooling for fast and repeatable performance.
- Productivity, throughput and budgetary controls through customized ERP solutions.



ANAND WORKS

- 20,000 m² floor area covered by 33 EOT cranes.
- Five state-of-the-art SCADA controlled electric and gas fired furnaces for glass lining.
- Four dedicated furnaces for glass lining of components.
- One of a kind robotic welding set-up for critical pressure part weld joints.
- Highly automated manufacturing process with CNC SPMs for accuracy & repeatability.
- Productivity, throughput and quality control through customized ERP solutions.

HL EQUIPMENTS, SILVASSA

- 4,200 m² floor area covered by 8 EOT cranes.
- Well developed welding capabilities with pulsed arc welding systems and over 15 qualified welders.
- Jigs, fixtures, welding manipulators and specialized tooling for fast and repeatable performance.
- Machine shop including VMCs, CNC Turn-mill, CNC drilling and VTLs.
- Fixtures and tooling geared towards low-cost, high volume manufacturing of Monoblock ANFDs.

Competitive Edge: Product Engineering

Pilot Plant and R&D Facility:

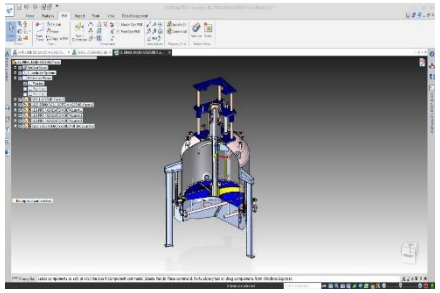
- The only pilot plant & R&D Facility of its kind among any process equipment manufacturer.
- Our pilot plant enables our customers to conduct thorough trials on out ANFDs and RVPDs.
- Coupled with our Chemical Engineering Capabilities, this facility also offers end-to-end process development and scale-up services for a wide range of chemicals.

R&D Facility Fully Equipped With:

- Filtration & Drying Equipment – ANFDs, RVPDs
- Distillation System
- Reactors and Autoclaves in a range of MOCs
- Melt Crystallizer and Loop Reactor
- Utilities like Steam, Air, Vacuum and Chilling
- Analytical Lab with HPLC, GC and Spectrophotometry

Design and Engineering Capabilities:

- Design & Engineering team of 35 well experienced engineers.
- Operate a completely integrated 3D CAD/CAM platform for efficient product lifecycle management and error-free, first-time-right designs.
- Implemented advanced design codes for quick turnaround time and high degree of customizability.
- Proficient in all global design codes and standards.



> ***"Chemical Engineering Solution Providers and not just Equipment Manufacturers"***

Pilot Plant

↓

R&D Facility

↓

World Class Design Capabilities

Competitive Edge: Process Engineering

Special Purpose Machines (SPMs) and Tooling

- Optimized every step of the fabrication process with SPMs developed and built by our team of process engineers.
- Our SPMs dramatically reduce the manhours required for a job and increase process repeatability. At the same time, they provide the flexibility that custom manufacturing demands.

Unmatched Welding Capability

- Only manufacturer of process equipment to have successfully implemented robotic welding of pressure parts.
- Our two robotic welding stations greatly reduce manhours and provide impeccable and repeatable welding performance.
- Our welding prowess is demonstrated by our team of over 200 qualified welders.

Precision Machining Capability

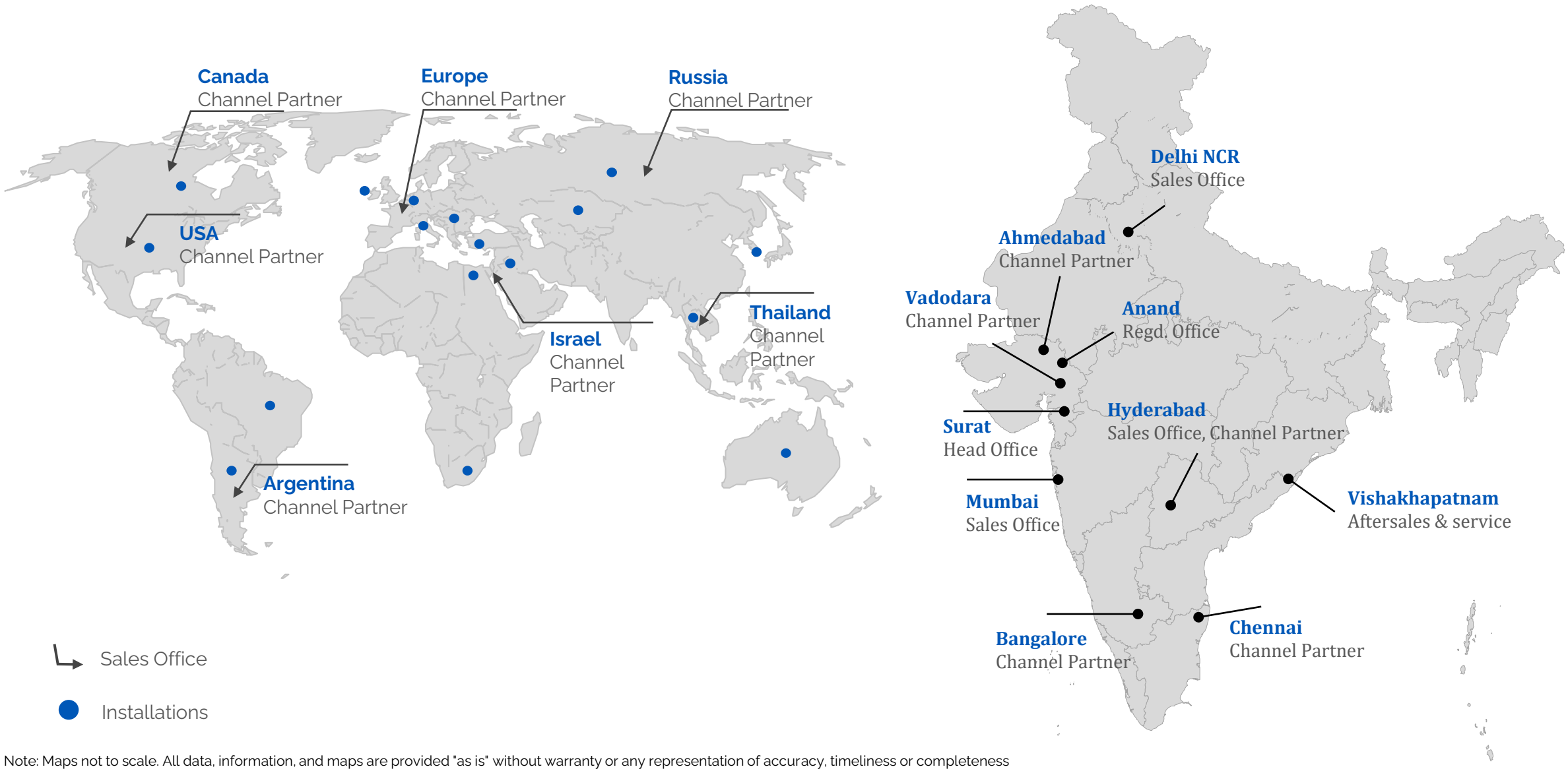
- We have widely adopted state-of-the-art CNC machine tools that are unheard of in a custom fabrication shop.
- Our edge in precision machining is derived from a mix of large sized conventional machine tools and latest CNC machines which dramatically reduce machining hours and greatly improve accuracy and repeatability.

Productivity Management & Production Planning

- Our team of IT engineers constantly develop and implement innovative solutions for production planning, scheduling and productivity management.
- Highly customized software enables us to accurately control manhour costs for every job and enables the planning team to ensure on-time delivery of orders.

Geographical Diversification

Strong Domestic Sales Network and Global Footprint



Note: Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

Marquee Client Relationships

Experienced Management Team

Himanshu Patel

He is a qualified Electrical Engineer graduating from the University of Bombay in the year 1976 and has more than 45 years of experience in the business of chemicals and engineering.

Nilesh Patel

He has completed his BSc (Chemistry) from the University of Bombay and has more than 35 years of experience in the business of chemicals, engineering, aquaculture and food processing.

Harsh Patel

He is a qualified Chemical Engineer from the University of Mumbai and has completed his MBA from the State University of New Jersey in 2002. He has more than 18 years of experience in the business of chemicals and engineering.

Aalap Patel

He has completed his B.E. (Mechanical) from the University of Pune and MBA in Global Management from the Thunderbird School of Global Management. He has nearly 10 years of experience in the engineering industry.

Professional Management Team

Strategic Advisor

Total Experience: **35 years+**

B.Com, CA

Associated with the company for over 15 years

Vice President Engineering

Total Experience: **32 years+**

B.E Mechanical

Associated with the company for over 30 years

Vice President Sales & Marketing

Total Experience: **20 years+**

B Com. PG - IT

Associated with the company for over 9 years

Sr. Vice President Corporate Development

Total Experience: **18 years+**

ME Chemical, MBA

Associated with the company for almost a year

General Manager - Manufacturing

Total Experience: **25 years+**

B.E. (Mech)

Associated with the company for two years

General Manager - Workplace Solutions

Total Experience: **25 years+**

B.Sc, MSW

Associated with the company for two years

Chief Financial Officer

Total Experience: **38 years+**

B.Com, CA

Associated with the company for over two years

Company Secretary

Total Experience: **11 years+**

CS

Associated with the company for over 11 years

Robust Systems

01 ASME Accreditation

Authorized to use ASME ‘U’, ‘NB’ and ‘R’ Stamps for pressure vessels.

02 CE Compliance

Designing and manufacturing in compliance with CE as per Pressure Equipment, ATEX, Machinery, Electromagnetic, Low Voltage and other Directives.

03 JIS Compliance

Designing and manufacturing in compliance with ‘JIS’.

04 ISO 9001:2015

We are an ISO 9001:2015 certified company.

05 SELO Accreditation

SELO Accreditation with Chinese Manufacturing License for pressure vessels.

06 EAC Certification

Certified for manufacturing pressure vessels as per the Russian Directives.

Future Outlook

Responding to the Large Orderbook
by ramping up capacities

Identified Thrust Areas for Growth

Industry Potential

Tailwinds in the various chemical sectors will continue to drive growth. Recent policy changes and need for domestic sourcing in the wake of Coronavirus Pandemic, is expected to give a substantial boost to the pharma sector as well.

Strong Balance Sheet

Robust liquidity position with increasing profit margins combined with a reducing working capital cycle will enable us to grow without any constraints. The management also remains alive to the possibilities of JV's & acquisition opportunities.

PRODUCT EXPANSION

- We continue to pursue new products within our existing segments as well as explore the possibilities of using our engineering capabilities to manufacture products from related segments.
- Our team dedicated towards product innovation and new product development has consistently introduced new features and products to improve user experience.

CAPACITY EXPANSION

- Completing the capex program at the Anand Plant to debottleneck the Assembly Section.
- Adding gas fired furnaces at Anand.
- Project to increase the capacity of the Maroli Plant, work on which has substantially progressed.
- Greenfield project expansion at Silvassa under implementation.

MARKET EXPANSION

- We will continue to expand the market for filtration and drying products through focused efforts on adding new customers especially from the MSME sector.
- We also plan to expand the geographies with a renewed thrust on exports for both our key product segments

Thaletec acquisition will enable expansion of products, geography and market share

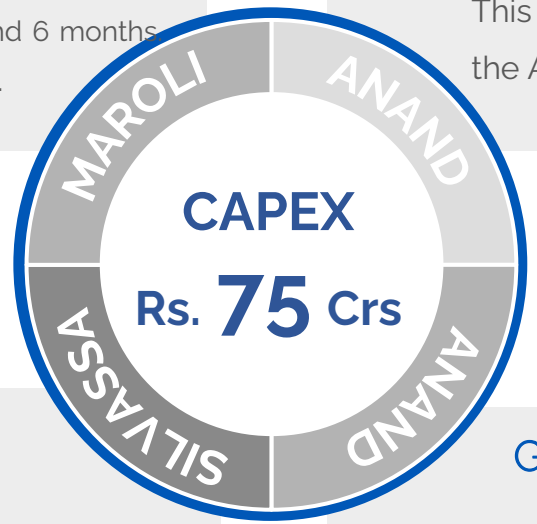
Capacity Ramp-up for future growth

Fabrication Shop at Maroli

The project for addition of the manufacturing sheds adjacent to the existing facility at Maroli adding over 25% more floor area for manufacturing of Filtration, Drying and Other Equipment is ongoing. The implementation is likely to be completed in around 6 months. The aggregate project cost is estimated at Rs. 15 crores.

Assembly Shed at Anand

Commissioned assembly shed at Anand thereby enhancing the assembly capacity by around 50%. This will also add roughly 20% more floor space to the Anand workshop



Fabrication Shop at Silvassa

The Greenfield Plant at Silvassa to augment Filtration, Drying and Other Equipment manufacturing capacity is also ongoing. It is expected to be completed during FY2022. The aggregate project cost is estimated at Rs. 50 crores.

Glass Lining Furnace at Anand

Installation of additional Gas Fired Furnaces has been completed at the Anand facility. These will boost our Glass Lining capacity by nearly 25% and reduce the per unit Power and Fuel costs further.

Thank You

Company Name:

HLE Glascoat Limited

(Formerly known as Swiss Glascoat Equipments Ltd.)

CIN: L26100GJ1991PLC016173

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