

April 18, 2025

To, The Manager (CRD) BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001	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
Scrip Code: 522215	Symbol : HLEGLAS

**SUB: Voting Results of the NCLT Convened Meeting of the Equity Shareholders of the Company held on 18<sup>th</sup> April, 2025**

**Ref: Disclosure pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

The NCLT Convened Meeting of the Equity Shareholders of the Company was held on Friday, 18<sup>th</sup> April, 2025, at 11:00 A.M. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) to consider and approve the resolution contained in the Notice convening the Meeting.

In this regard, we hereby submit the following disclosures:

- 1) Voting Results as required under Regulation 44 of the Listing Regulations; and
- 2) Combined Scrutinizer's Report on Remote E-voting and E-Voting conducted at the Meeting.

The information contained in this intimation is also available on the Company's website [www.hleglascoat.com](http://www.hleglascoat.com).

Kindly take the same on your records.

Thanking You,

Yours faithfully,

  
Darshan Pathak

Chairman appointed for the Meeting  
Independent Practicing Company Secretary

Encl: As above



**HLE Glascoat Limited-Voting Results**

Date of NCLT Convened Meeting of Equity Shareholders **18-04-2025**  
 Total number of shareholders as on record date **83376**  
**No. of shareholders present in the meeting either in person or through proxy:**  
 Promoters and Promoter Group: **N.A.**  
 Public: **47**  
**No. of shareholders attended the meeting through Video Conferencing:**  
 Promoters and Promoter Group: **7**  
 Public: **40**

**Resolution Required : Special**

**1 - Special Resolution-Resolution approving Scheme of Amalgamation of Kinam Enterprise Private Limited (the 'Transferor Company' or 'KEPL') with HLE Glascoat Limited (the 'Transferee Company' or 'HGL') and their respective Shareholders and Creditors ('Scheme') under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the Rules thereunder, including the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and all other provisions of applicable laws.**

**Whether promoter/ promoter group are interested in the agenda/resolution?**

**No**

Category	Mode of Voting	No. of shares held [1]	No. of votes polled [2]	% of Votes Polled on outstanding shares [3]=([2]/[1])*100	No. of Votes - in favour [4]	No. of Votes -Against [5]	% of Votes in favour on votes polled [6]=([4]/[2])*100	% of Votes against on votes polled [7]=([5]/[2])*100	No. of votes Invalid [8]
Promoter and Promoter Group	E-Voting		45589060	100.0000	45589060	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		45589060	0	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>45589060</b>	<b>100.0000</b>	<b>45589060</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>
Public Institutions	E-Voting		2461859	47.1819	2461859	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		5217804	0	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>2461859</b>	<b>47.1819</b>	<b>2461859</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>
Public Non Institutions	E-Voting		354222	2.0289	354172	50	99.9859	0.0141	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		17458616	0	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>354222</b>	<b>2.0289</b>	<b>354172</b>	<b>50</b>	<b>99.9859</b>	<b>0.0141</b>	<b>0</b>
<b>Total</b>			<b>68265480</b>	<b>70.9072</b>	<b>48405091</b>	<b>50</b>	<b>99.9999</b>	<b>0.0001</b>	<b>0</b>





709, Autumn Grove,  
Opp. Lokhandwala Foundation School  
Lokhandwala Township, Akurli Road,  
Kandivali (East), Mumbai 400 101  
Call: +91 97690 39399  
Email: nimish.mehta@nmco.in

### SCRUTINIZER'S REPORT

*[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014]*

To,

The Chairman of NCLT convened Meeting of Shareholders of HLE Glascoat Limited

**Sub: Consolidated Scrutinizer's Report for remote e-voting and e-voting at the NCLT Convened Meeting of members of HLE Glascoat Limited in connection with the resolution detailed in the Notice dated March 15, 2025 convening Meeting of the Company on Friday, April 18, 2025 at 11: 00 a.m. (IST) conducted through Video Conferencing (VC) /Other Audio Visual Means (OAVM), ('Meeting'), pursuant to directions issued by the Hon'ble NCLT Ahmedabad Bench vide its order dated March 6, 2025 in the Company Scheme Application No. CA (CAA) 2/AHM/2025.**

Dear Sir,

I, Nimish Mehta, Proprietor of N.M. & Co. Practicing Company Secretary (Membership No. F6270/ CP No. 9651) have been appointed by the Hon'ble NCLT Ahmedabad Bench, vide its Order dated March 6, 2025 in Company Scheme Application No CA (CAA) 2/AHM/2025 ('Order'), as the Scrutinizer for the purpose of scrutinizing the remote e-voting process prior to Meeting and e-voting process during the Meeting, in a fair and transparent manner, at the Meeting convened pursuant to the provisions of the Section 230-232 of the Companies Act, 2013 ('Act') read with Arrangement Rules and Sections 108 of the Act read with Management Rules, read with the applicable general circulars issued by the Ministry of Corporate Affairs, Regulation 44 of SEBI Listing Regulations, other applicable SEBI circulars and Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India ('SS-2'), on the resolution seeking approval of the equity shareholders for the Scheme of Amalgamation of Kinam Enterprise Private Limited (the "Transferor Company") with HLE Glascoat Limited (the "Transferee Company") in terms of the Notice dated March 15, 2025.

I do hereby submit my report as under:

1. The Company had provided its members the facility to exercise their right to vote on the resolution proposed to be considered at the Meeting by electronic means provided by MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) ("RTA") by (i) remote e-voting prior to the Meeting; and (ii) e-voting during and 15 mins from the closing of the Meeting.
2. The remote e-voting period commenced on April 15, 2025 (Tuesday) from 9:00 a.m. IST and concluded on April 17, 2025 (Thursday) at 5:00 p.m. IST.
3. The Company had also provided e-voting facility during the Meeting and till 15 minutes from conclusion of meeting by video-conferencing/other audio visual means for the Members who could not cast their votes through remote e-voting prior to the meeting.
4. The cut-off date was Friday, April 11, 2025 for the purpose of determining the shareholders entitled to vote through remote e-voting and e-voting conducted at the meeting on the resolution seeking their approval.





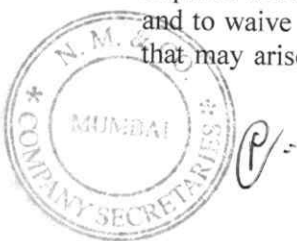
709, Autumn Grove,  
Opp. Lokhandwala Foundation School  
Lokhandwala Township, Akurli Road,  
Kandivali (East), Mumbai 400 101  
Call: +91 97690 39399  
Email: nimish.mehta@nmco.in

5. The quorum fixed for the meeting by the Hon'ble NCLT vide their order dated 6<sup>th</sup> March, 2025 was 30 (thirty). The Chairman commenced the Meeting at 11:05 a.m. The Chairman confirmed the requisite quorum was present in the meeting which was duly noted by me.
6. The meeting was concluded by the Chairman with Vote of Thanks at 11:20 a.m. After the e-voting process at the Meeting concluded, the votes cast both during the Meeting and through Remote e-voting prior to the Meeting were unblocked in presence of Mr. Krishu Prajapati and Ms. Nirali Rathod who are not the employees of the Company and have signed below as witness to the unblocking of votes and downloaded from the e-voting website of MUFG Intime India Private Limited. The downloaded voting data/results were then scrutinized, reviewed, and counted, following which the results were prepared.
7. My responsibility as the Scrutinizer for the remote e-voting process, and e-voting at the meeting is restricted to scrutinize remote e-voting process prior to Meeting and e-voting process during the Meeting in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the Resolution and "invalid" votes, based on the reports generated from the remote e-voting system, and e-voting at the meeting provided by MUFG Intime India Private Limited.
8. The Resolution placed before the shareholders and the consolidated result of the voting on the same through remote e-voting prior to Meeting and e-voting process during the Meeting seeking approval of the equity shareholders of the Company are given below.

**Resolution:**

**"RESOLVED THAT** in accordance with the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the Rules thereunder, including the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Master Circular No. SEBI/HO/CFD/POD2/P/CIR/2023/93 dated June 20, 2023 issued by the Securities and Exchange Board of India ('SEBI') and any other Circulars / Guidelines issued by SEBI applicable to schemes of arrangement from time to time, Section 2(19AA) and other relevant provisions of the Income-tax Act, 1961 and the Rules framed thereunder, and all other provisions of applicable laws, or any amendments thereto or modifications thereof, the Memorandum and Articles of Association of HLE Glascoat Limited, and subject to the approval of the Hon'ble National Company Law Tribunal, Ahmedabad Bench ('Tribunal'), and such other approvals as may be necessary or as may be directed by the Tribunal, the Scheme of Amalgamation of Kinam Enterprise Private Limited (the 'Transferor Company' or 'KEPL') with HLE Glascoat Limited (the 'Transferee Company' or 'HGL') and their respective Shareholders and Creditors ('Scheme') be and is hereby approved.

**RESOLVED FURTHER THAT** the Board of Directors of HLE Glascoat Limited ('the Board', which term shall be deemed to mean and include one or more Committee(s) constituted by the Board or any other person(s) authorised by the Board to exercise its power including the powers conferred by this Resolution) be and is hereby authorised to perform and execute all such acts, deeds, matters and things, including delegation of all or any of the powers conferred herein, as it may, in its absolute discretion deem necessary, proper or expedient to give effect to this Resolution and for the matters connected therewith or incidental thereto, and to effectively implement the arrangement embodied in the Scheme and to make any modification(s) or amendment(s) to the Scheme at any time and for any reason whatsoever, and to accept such modification(s), amendment(s) or condition(s), if any, which may be required and / or imposed by the Tribunal while sanctioning the Scheme or by any authorities under law, and to waive any condition(s) of the Scheme, and also to settle any issue, question, difficulty or doubt that may arise in this regard, including passing such accounting entries or making adjustments in the





709, Autumn Grove,  
Opp. Lokhandwala Foundation School  
Lokhandwala Township, Akurli Road,  
Kandivali (East), Mumbai 400 101  
Call: +91 97690 39399  
Email: nimish.mehta@nmco.in

books of accounts of the Applicant Companies and deciding on transfer / vesting of assets and liabilities, as the Board in its absolute discretion may deem fit, proper or desirable, subject to compliance with the applicable laws and regulations, without the Board being required to seek any further consent / approval of the Shareholders.”

**A. Votes cast by Equity Shareholders of the Company as on Cut-off Date:**

i. Votes in favour of the resolution

Modes of voting	Number of members voted	% of total number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	52	98.11	4,84,05,091	99.9999
e- Voting	0	0	0	0
<b>Total</b>	<b>52</b>	<b>98.11</b>	<b>4,84,05,091</b>	<b>99.9999</b>

ii. Votes against the resolution

Modes of voting	Number of members voted	% of total number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	1	1.89	50	0.0001
e- Voting	0	0	0	0
<b>Total</b>	<b>1</b>	<b>1.89</b>	<b>50</b>	<b>0.0001</b>

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

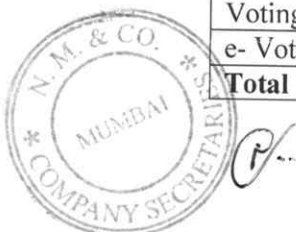
**B. Votes cast by Public Equity Shareholders excluding Promotor & Promotor Group of the Company as on Cut off Date:**

i. Votes in favour of the resolution

Modes of voting	Number of members voted	% of total number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	44	97.78	28,16,031	99.9982
e- Voting	0	0	0	0
<b>Total</b>	<b>44</b>	<b>97.78</b>	<b>28,16,031</b>	<b>99.9982</b>

ii. Votes against the resolution

Modes of voting	Number of members voted	% of total number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	1	2.22	50	0.0018
e- Voting	0	0	0	0
<b>Total</b>	<b>1</b>	<b>2.22</b>	<b>50</b>	<b>0.0018</b>





709, Autumn Grove,  
Opp. Lokhandwala Foundation School  
Lokhandwala Township, Akurli Road,  
Kandivali (East), Mumbai 400 101  
Call: +91 97690 39399  
Email: nimish.mehta@nmco.in

iii. Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

9. Accordingly, the proposed resolution for approving the scheme has been approved at the said meeting with requisite majority i.e. majority in number and three fourths in value of the equity shareholders who attended and voted at the meeting.
10. All register, relevant records and other incidental paper related to remote e-voting prior to as well as during the Meeting were handed over to Company Secretary, as authorized by the Chairman, for safe keeping.

Thanking You.  
For N.M. & Co.  
Company Secretaries



Nimish Mehta  
Proprietor  
Membership No. F6270 | CP No. 9651  
Date: 18/04/2025  
Place: Anand, Gujarat  
UDIN: F0062706000148051

Name and Address of witnesses of unblocking of remote e-voting and e-voting during the NCLT convened Meeting:

Witness 1  
Name: Krishu Prajapati  
Address: Ward No.4, Tarapur Road,  
Dharampuri, Madhya Pradesh 454449

Witness 2 Nirali  
Name: Nirali Rathod  
Address: Samyak Complex, Jodhpur Gaam,  
Ahmedabad 380015

Countersigned by Darshan Hemant Pathak  
Chairman appointed for the Meetings  
Independent Practicing Company Secretary