

November 15, 2022

To,
The Manager,
Listing Department
BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai-400001

Scrip Code: 522215**Sub: REVISED - Disclosure of Material Event / Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 –Revised Corporate Presentation**

Dear Sir/Madam,

This has a reference to our intimation letter dated November 14, 2022 wherein the Company has submitted Corporate Presentation, inter-alia, to the Stock Exchanges, pursuant to Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this connection, please find enclosed herewith Revised Corporate Presentation, for the purpose of revision carried out in the following pages:

Page No.	Particulars
4, 28 & 29	The changes are primarily made in the Total Income, EBITDA and EBITDA margin to include 'Other Income'.

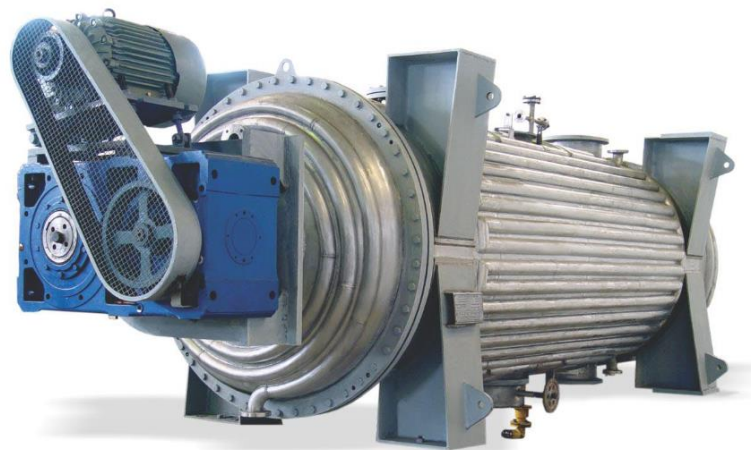
The Corporate Presentation will be available on Company's website www.hleglascoat.com for your information and for the information of your members and the public at large.

Kindly take the same on the record and inform all your constituents accordingly.

Thanking you.

Yours faithfully

For HLE Glascoat Limited**Achal Thakkar**
Company Secretary & Compliance Officer



CORPORATE PRESENTATION

HLE Glascoat Limited

November 2022

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Certain statements contained in this presentation that are not statements of historical fact constitute “forward-looking statements.” You can generally identify forward-looking statements by terminology such as “aim”, “anticipate”, “believe”, “continue”, “could”, “estimate”, “expect”, “intend”, “may”, “objective”, “goal”, “plan”, “potential”, “project”, “pursue”, “shall”, “should”, “will”, “would”, or other words or phrases of similar import. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the Company’s actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections. Important factors that could cause actual results, performance or achievements to differ materially include, among others: (a) our ability to successfully implement our strategy, (b) our growth and expansion plans, (c) changes in regulatory norms applicable to the Company, (d) technological changes, (e) investment income, (f) cash flow projections, and (g) other risks.

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Evolution of the Group

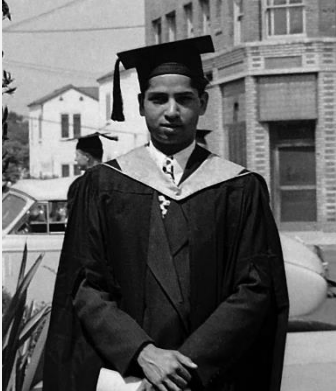
Growth from Engineering Excellence

HLE Glascoat Overview



1	Leading Manufacturer of specialised processing equipment critical for chemical and pharmaceutical industries	Rs. 66,025.4 Lakhs Total Income (FY22)	Rs. 42,539.3 Lakhs Total Income (H1 FY23)
2	Operating in a segment with a high barrier to entry	23.9% Revenue CAGR (FY20-22)	
3	Comprehensive product profile for focus segments	Rs. 40,265.13 Lakhs Order Book (FY22)	Rs. 46,302 Lakhs Order Book (H1 FY23)
4	Diversified order book with marquee clientele and de-risk revenue sources	17.8% EBITDA Margin (FY22)	16.3% EBITDA Margin (H1 FY23)
5	Modern certified manufacturing facilities of international standards with unique product engineering capabilities	Rs. 5,823.34 Lakhs PAT (FY22)	Rs. 3,474.39 Lakhs PAT (H1 FY23)
6	Experienced management team		

Note: Consolidated Financials



“

Late Dr. K. H Patel, obtained his Master's Degree in Chemical Engineering from University of Southern California and PhD from Columbia University New York, returned home to contribute to a newly independent India.

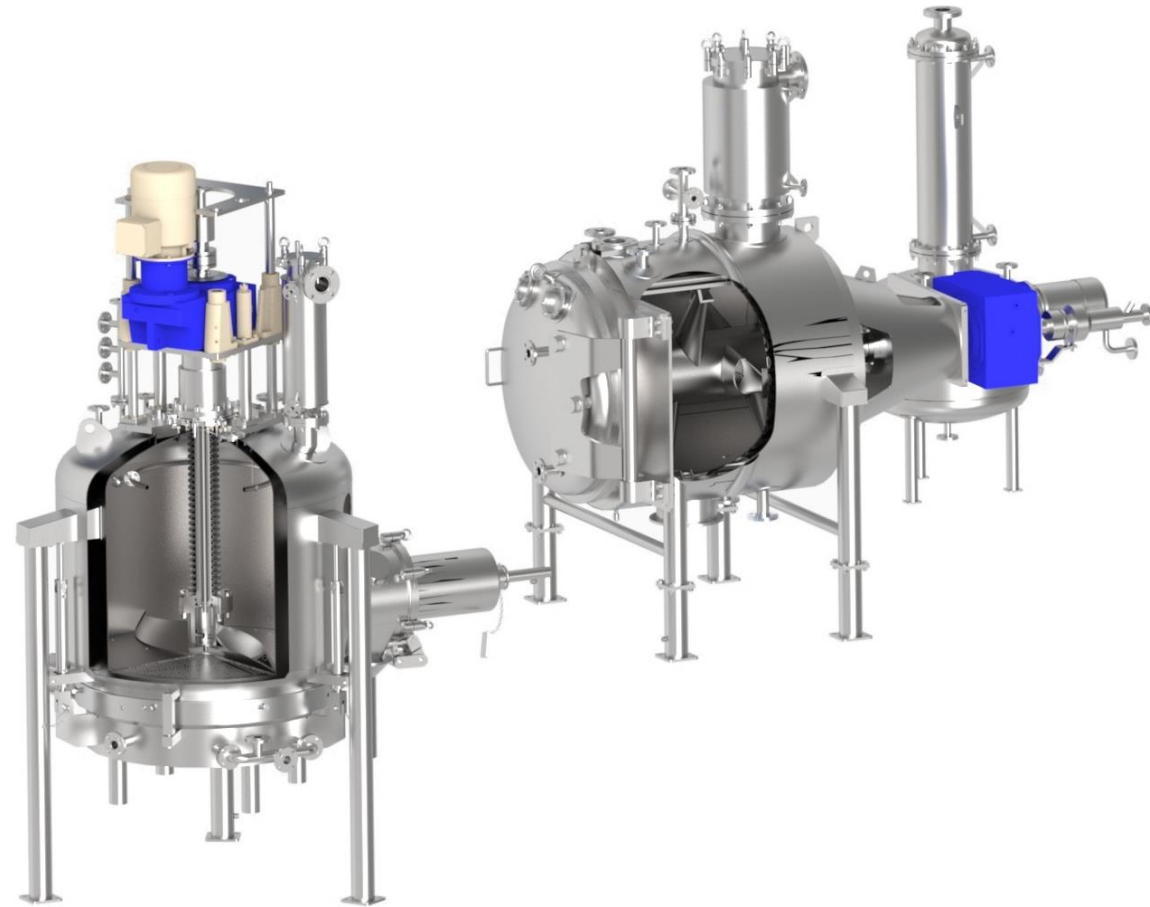
”

- The foundation of Patel Group was laid by late Dr. K. H. Patel
- Over the years, the group has expanded its horizon. The group is a leading manufacturer of -
 - Glass Lined Equipment
 - Market leader in Filtration & Drying.

Our Products: Application and Functioning



Glass Lined
Equipment



Filtration & Drying
Equipment

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
m³ 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 and Inconel.
The company has the ability to
handle exotic metals

Our Journey: Key Milestones



Leading Player Across Both Verticals



30+
*Years of Filtration
and Drying*

**Largest
Player in India**

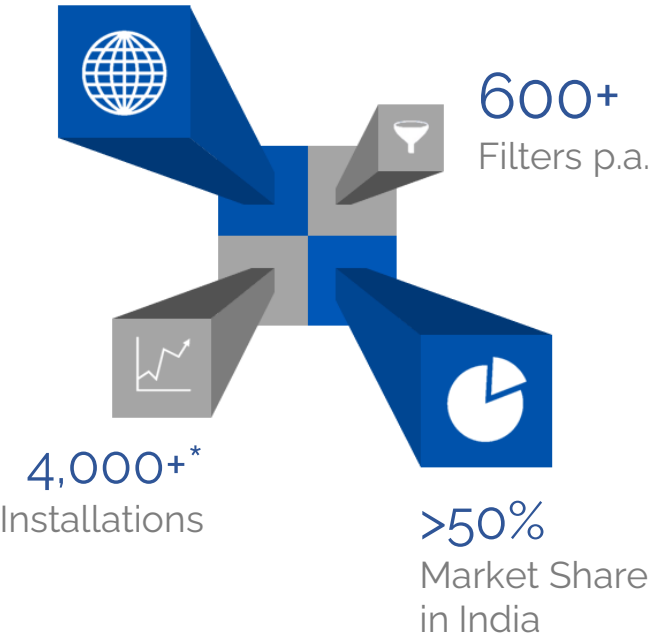
“Preferred Supplier”

25+
*Years of Glass
Lining*

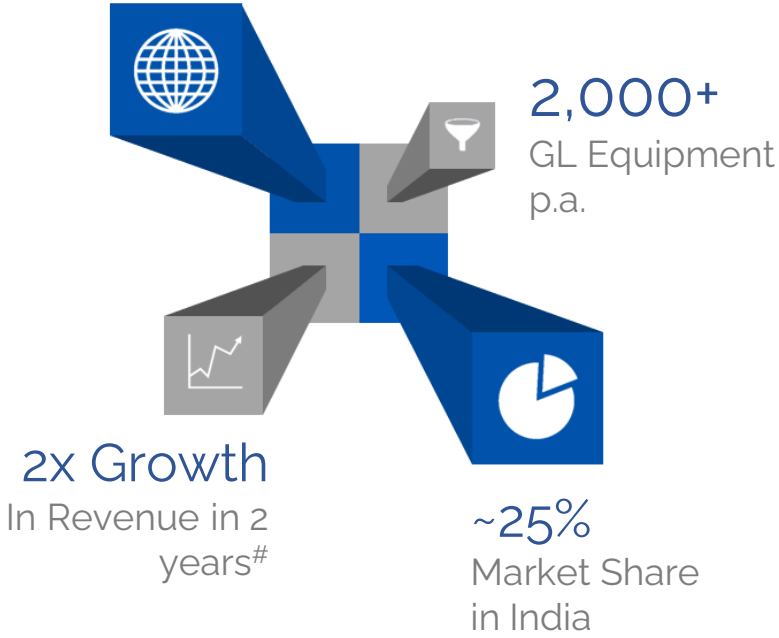
**One of the Largest
Players in India**

In Glass Lined Equipment

Leading
Manufacturer of ANFDs



Global Presence
Acquisition of Thaletec



*Note: Data from 2010 Onwards; #for glass lined equipment segment from FY20-FY22 - consol financials

Highlights of Thaletec



40,000 m² Plant Area
Glass Lining Plant in Germany



Global Player
Major Global Player in the Glass
Lined Equipment segment



Robust Manufacturing
Manufacturing Vessels up to
100,000L Volume



Leading Innovator
Several Patents, Registered Designs &
Trademarks among other IP



Technical Glass Lining
6 application specific Glass
Linings offered



Technology Driven
9 new solutions in 2021



Manufacturing Facilities



MAROLI WORKS

- 15,000 m² built-up area with nearly 13,000 m² covered under 40 EOT cranes.
- Machine shop including VMCs, CNC Turn-mill, CNC drilling, VTLs, Amada Punching Press, and Rolling.
- Welding capabilities with pulsed arc welding systems and over 100 qualified welders.
- Jigs, fixtures, welding manipulators and specialized tooling
- Productivity, throughput and budgetary controls through customized ERP solutions.



ANAND WORKS

- 20,000 m² floor area covered by 33 EOT cranes.
- Five SCADA controlled electric and gas fired furnaces for glass lining.
- Four dedicated furnaces for glass lining of components.
- 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.

Manufacturing Facilities



THALETEC, GERMANY

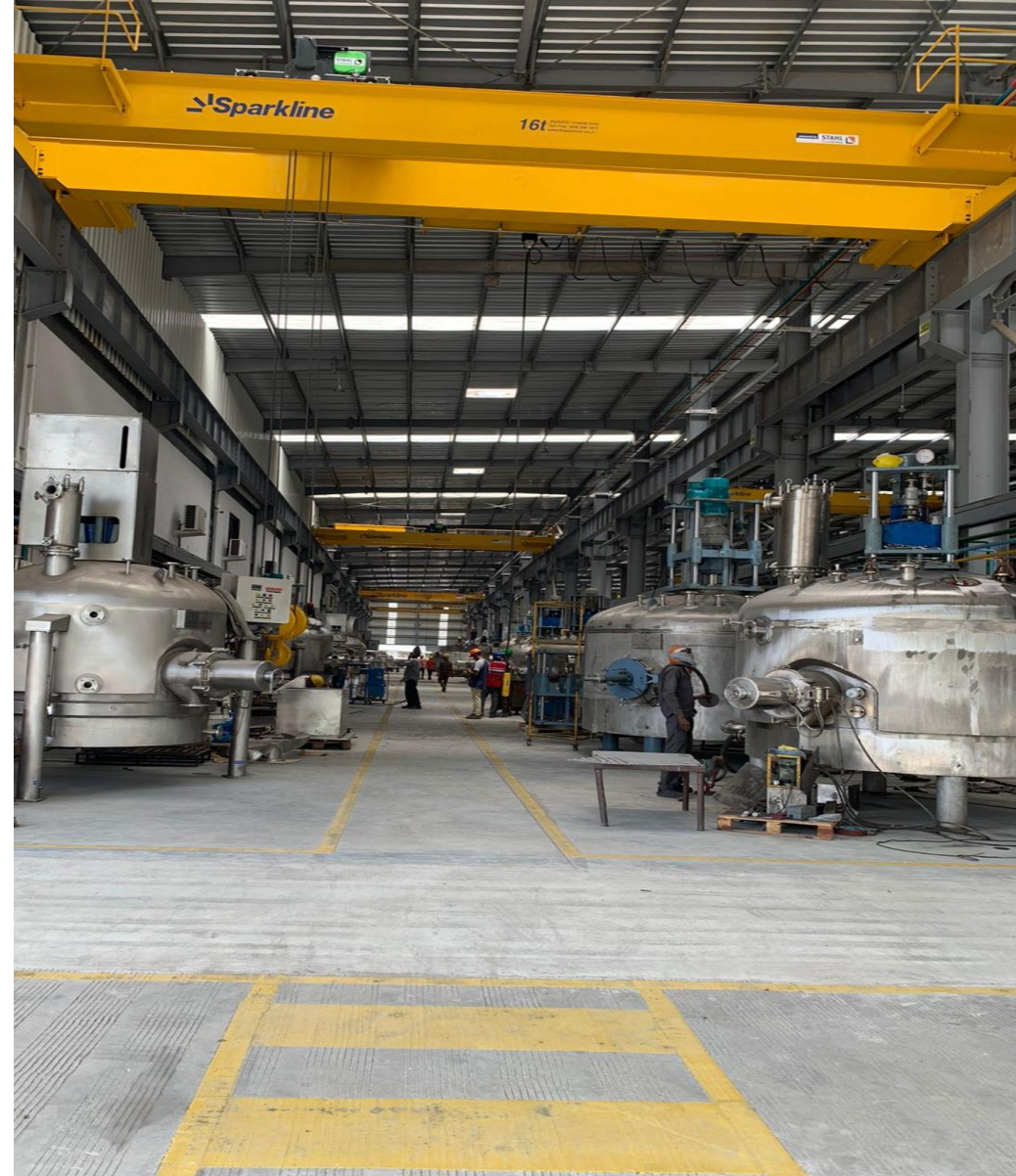
- Operates a 40,000 sq. m., manufacturing facility with more than 160 employees
- ISO 9001 : 2015 and EN ISO 50001 : 2018
- Capabilities to manufacture equipment with dimensions of up to 100,000 liters volume
- Unmatched product offering; offers multiple one-of-a-kind products & solutions
- Facility is equipped to work with carbon steel, stainless steel, and nickel-based alloys (Hastelloy, Inconel) and other materials

Manufacturing Facilities



SILVASSA WORKS

- 8600 m² floor area covered by **18** EOT cranes.
- Well developed welding capabilities with pulsed arc welding systems and over 30 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:

- Pilot plant and R&D facility present at Maroli
- 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.



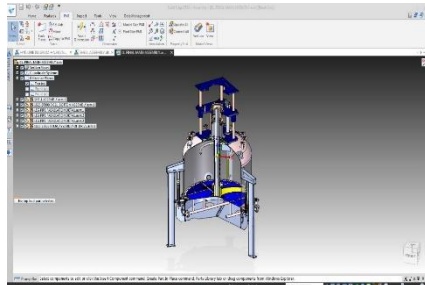
R&D Facility Fully Equipped With:

- 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 more than 35 engineers.
- Operate a completely integrated 3D CAD/CAM platform for efficient product lifecycle management and error-free, first-time-right designs.
- Implemented 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 ”**



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

- Facility has two importing robotic welding arms
- 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 CNC machine tools that
- 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.

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

EAC Certification

Certified for manufacturing pressure vessels as per the Russian Directives.

Project Showcase: Filtration and Drying



Tilting Multifunction ANFD USA

Reactor, Filter, Dryer and Crystallizer
built into one
ASME U-Stamp Certified
MOC: SS316L



ANFD for Sterile Application Australia

ANFD with isolator and SIP system for
Sterile application
MOC: SS316L



3.1m ANFD with Quick Opening Bottom USA

ANFD with the largest quick opening
toothed bayonet clamp
MOC: SS316L



8KL Pharma RVPD

India

A cantilever RVPD, supplied with a quick
opening front cover.
MOC: SS316L



30KL RVPD

India

Supplied with dust filters that are
appropriately sized according to the
nature of the product handled.
MOC: SS316L



Telescopic RVPD

India

Rail mounted body of this
RVPD can be moved to
completely expose the shaft
for easy cleaning.
MOC: SS316L



Project Showcase: Glass Lined Equipment

Delivered Products at Scale

Large Project Orders

327 nos. of equipment
In a single order

Reactors

GMP reactors executed
up to 40KL in size

Storage Tanks

Multiple units of 65KL,
supplied



50 and 65 KL Tanks India

Glass lined vessels supplied in the Indian market followed by a repeat orders, taking the total to 8 installations.



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.



1.6 m Dia Column India

Producer of distillation columns in India



32 and 40KL GMP Reactors India

Glass lined GMP reactors manufactured and sold in the country.



25KL High Pressure Reactor Turkey

High pressure reactor designed for 13 bar internal pressure



14m² Plate Type Condenser India

Project Showcase: Custom and Exotic Metal Equipment



Continuous Pan Filter

Germany

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

MOC: Inconel



Oyster Filter

Germany

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

MOC: SS316L



High Pressure Separator

USA

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

MOC: SS304L



Ring Disc Reactor

India

Reactor for Continuous Polymerization of Poly-propylene

Weight: 65MT

MOC: SS316L



Nickel Autoclave

India

Autoclave with 35 bar working pressure and a unique disintegrator type agitator

MOC: Nickel Cladded on CS



Roto-cone Filter Dryer

India

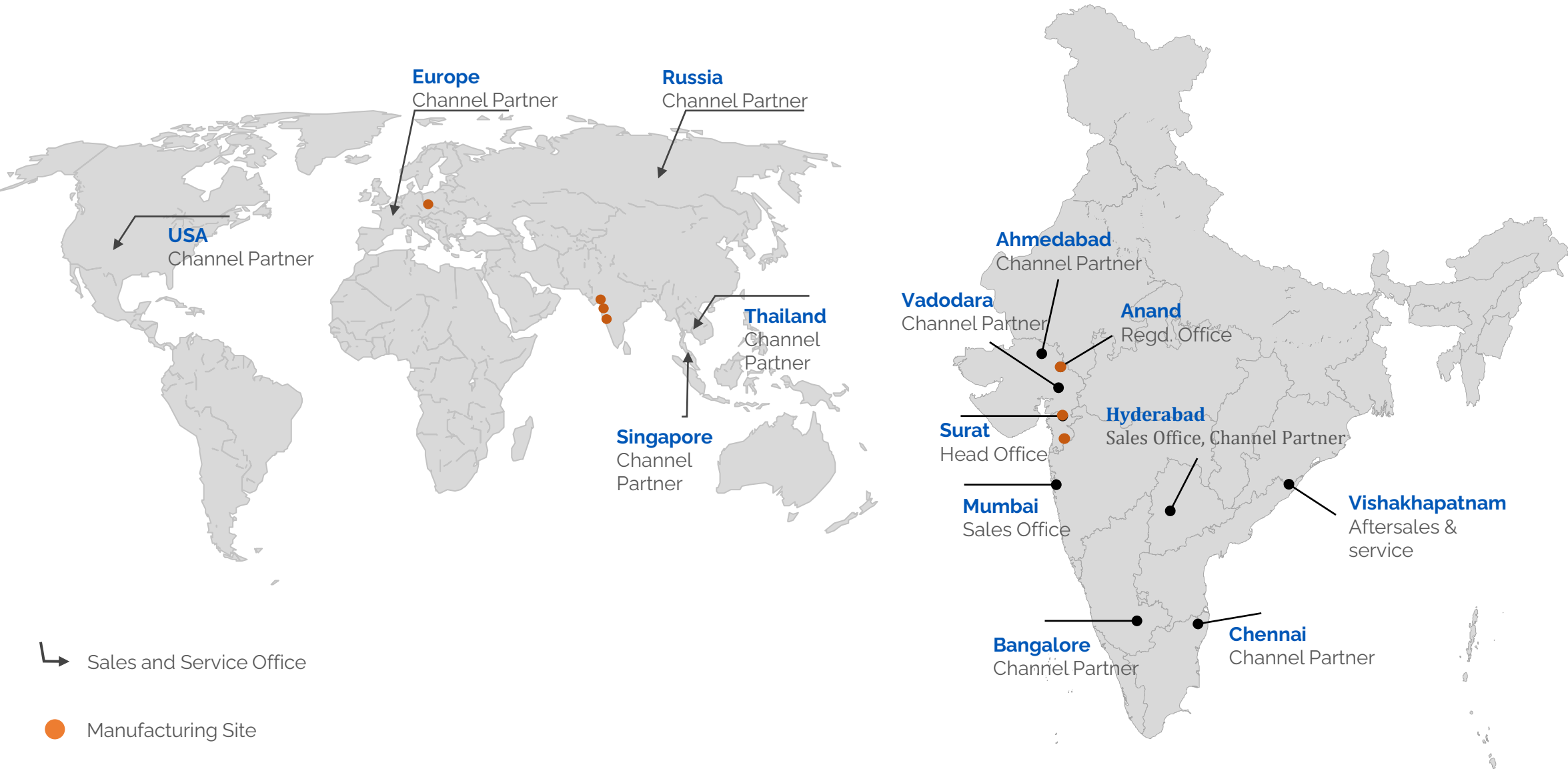
Filtration function built into a Rotocone

Vacuum Dryer

MOC: SS316L

Geographical Presence

Strong Domestic Sales Network and Global Footprint

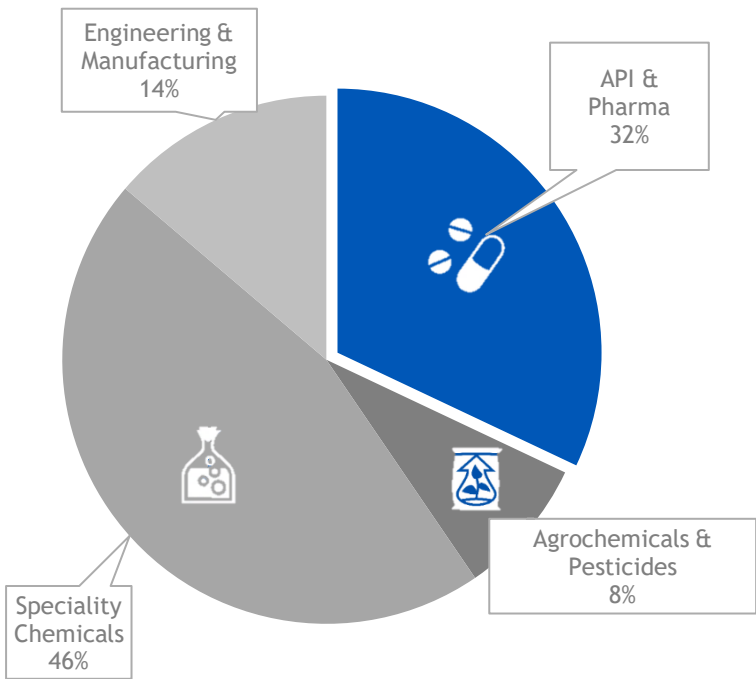


Note: Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

De-risking and Diversification: A Business Imperative

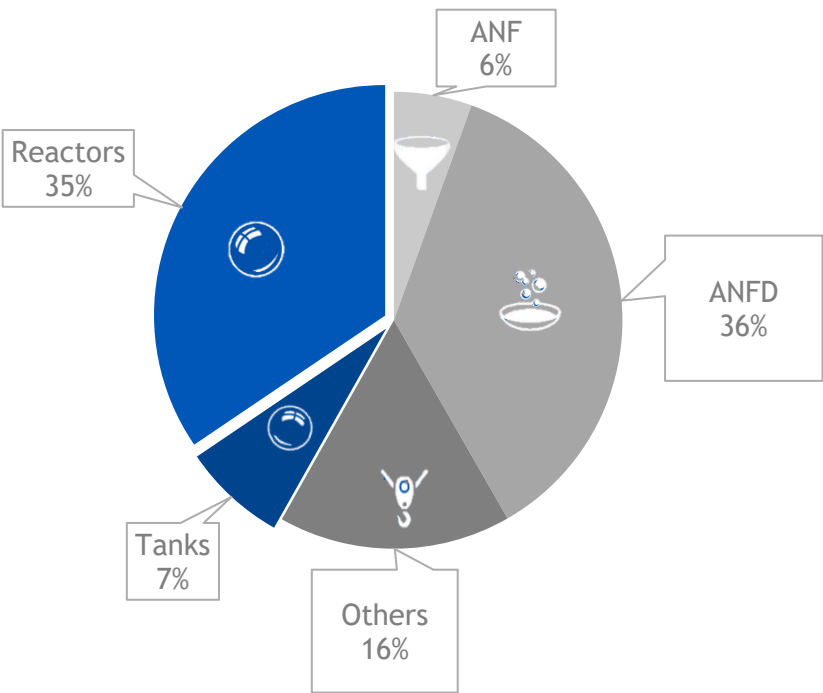


Industry-wise Revenue Break-up



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

Product-wise Revenue Break-up



Well diversified revenue streams **from multiple products**

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 41 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 and engineering



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 20 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 - India



Chief Financial Officer

Total Experience: **15 years+**

Chief Financial Officer

B Com, CA

Director Sales and Marketing and People Success

Total Experience: **9 years+**

Director – Sales & Marketing and People Function

ME Chemical, MBA

Senior Vice President Operations - Maroli

Total Experience: **30 years+**

Sr. Vice President Operations at Maroli

B.E Mechanical

Vice President – Product Excellence

Total Experience: **30 years+**

Vice President Product Excellence

B.E Mechanical

Chief People Officer

Total Experience: **15 years+**

Chief People Officer

Masters in Human Resource Management

Senior Vice President Operations – Silvassa

Total Experience: **19 years+**

Site Head Silvassa

Business Graduate

Vice President Operations - Anand

Total Experience: **15 years+**

Vice President Operations at Anand

B.E Mechanical

Vice President Sales and Marketing

Total Experience: **23 years+**

Vice President – Sales & Marketing

PG - IT

Head Leadership and Organization Development

Total Experience: **13 years+**

Group Head – Leadership & OD

Post Graduate Diploma in Business Management

Company Secretary

Total Experience: **16 years+**

Company Secretary

B Com. CS

Professional Management Team - Germany



Managing Director

Associated with
Thaletec for 14 years

Managing Director

Associated with
Thaletec for 14
years

Head of Finance &
Administration (CFO)

Associated with
Thaletec for 4 years

Head of Operations

Associated with
Thaletec for 10 years

Head of Sales &
Service

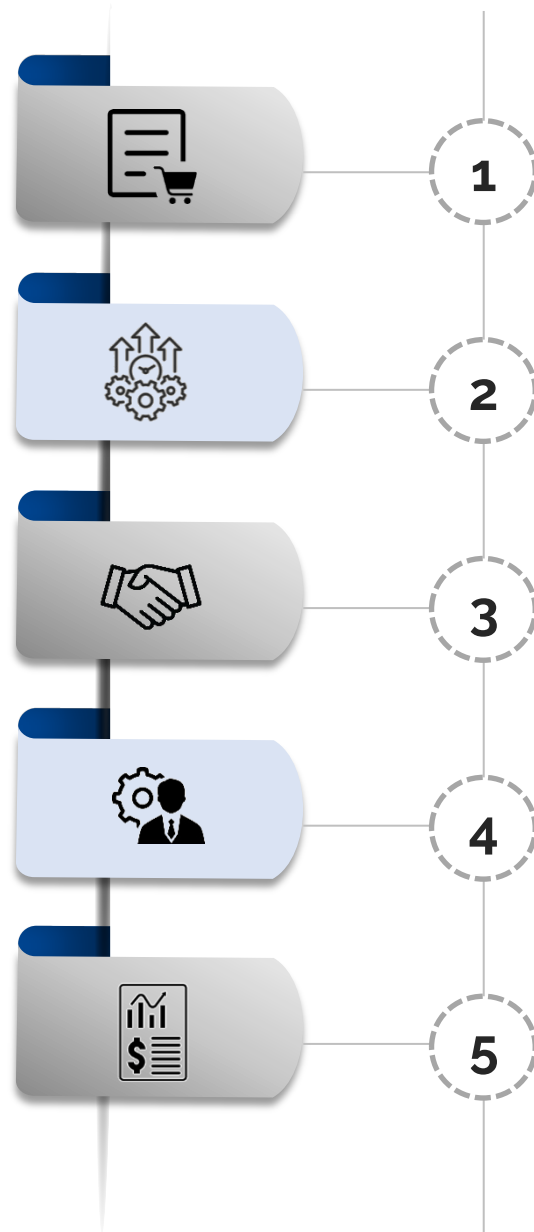
Associated with
Thaletec for 13 years



Future Outlook

*Well-Positioned to Capture Future
Growth Opportunities*

Well-Positioned to Capture Future Growth Opportunities



Order Book

- Robust order book for both HLE Glascoat and Thaletec, with strong tailwinds across the chemicals and Pharma industry

Capacities & New Products

- Additional capacities onstream to generate revenues from next fiscal
- HLE Glascoat has been certified by Lloyd Register Group and the Indian Register of Shipping, making it eligible to supply Class 1 pressure vessels for marine applications. This unique capability is likely to open up new market opportunities for the Company

Thaletec Acquisition

- Completion of Thaletec's acquisition which will help consolidate our presence in the global markets

Experienced Management Team

- Management team further strengthened by hiring senior leaders with rich and diversified experience

Strong Balance Sheet

- Strong balance sheet with disciplined capital allocation

Financial Performance

*Key Operating Ratios and Financial
Statements*

Segmental Performance



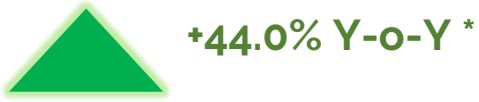
Revenue from Operations
(H1FY23)

Rs. 41,895.2 lakhs



EBITDA
(H1FY23)

Rs. 6,948.8 lakhs

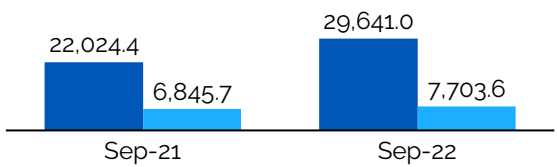
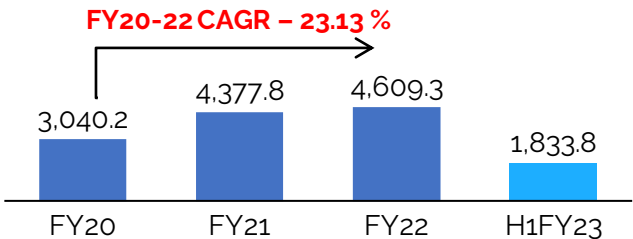
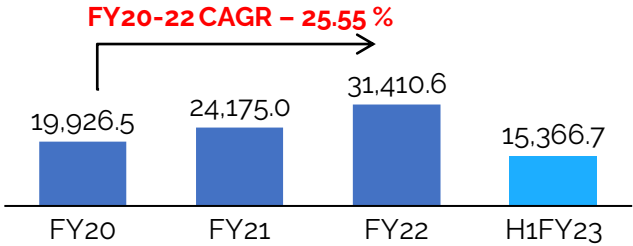


PAT
(H1FY23)

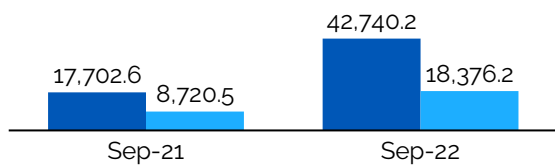
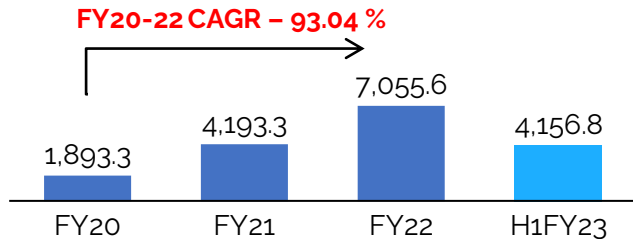
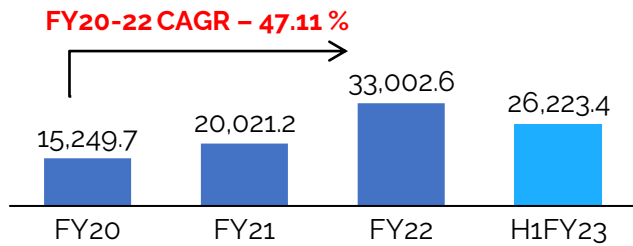
Rs. 3,474.4 lakhs



Filtration, Drying and Other Equipment



Glass Lined Equipment



Segmental Performance

Rs. In Lakhs

Segment Revenue

Segment Result - EBIT

Segment Assets & Liabilities

■ Assets ■ Liabilities

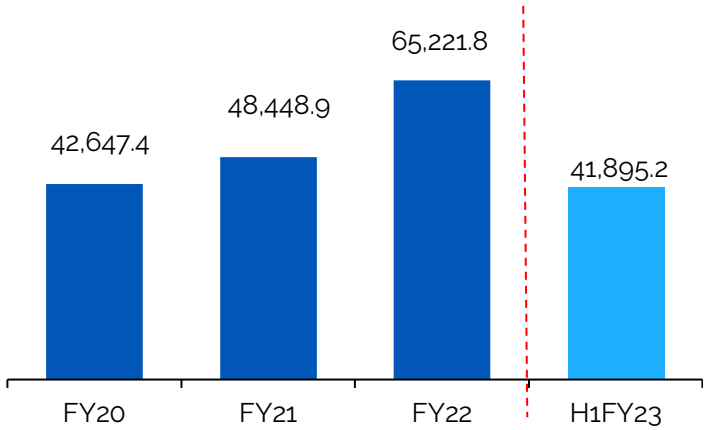
Note: Thaletec financial numbers included in the consolidated financials of HLE Glascoat with effect from 17th December, 2021.

* On Consolidated Basis

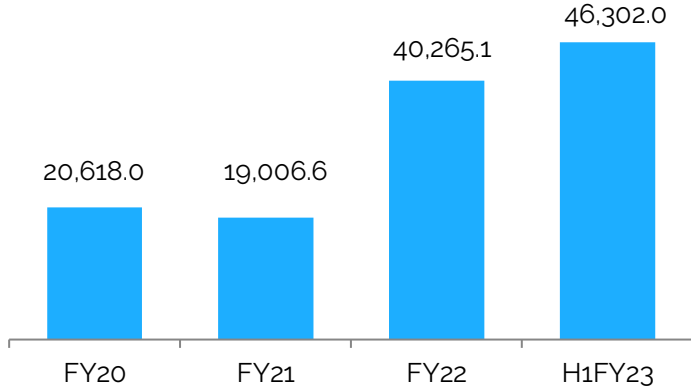
Financial Performance - Consolidated



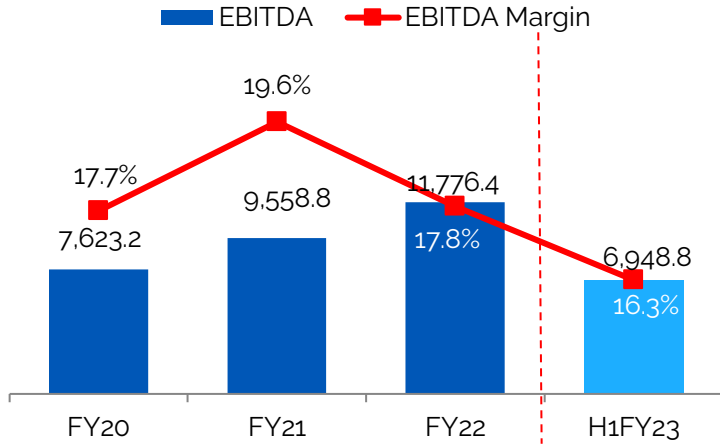
Revenue from Operations (Rs. Lakhs)



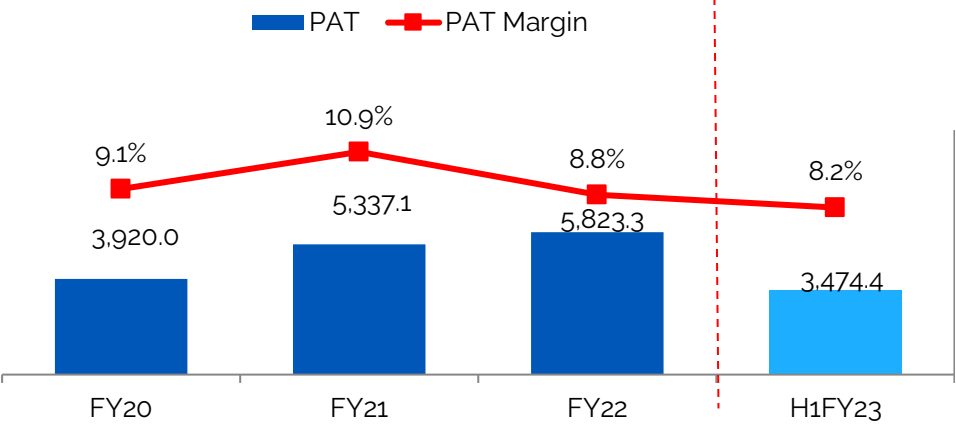
Order Book (Rs. Lakhs)



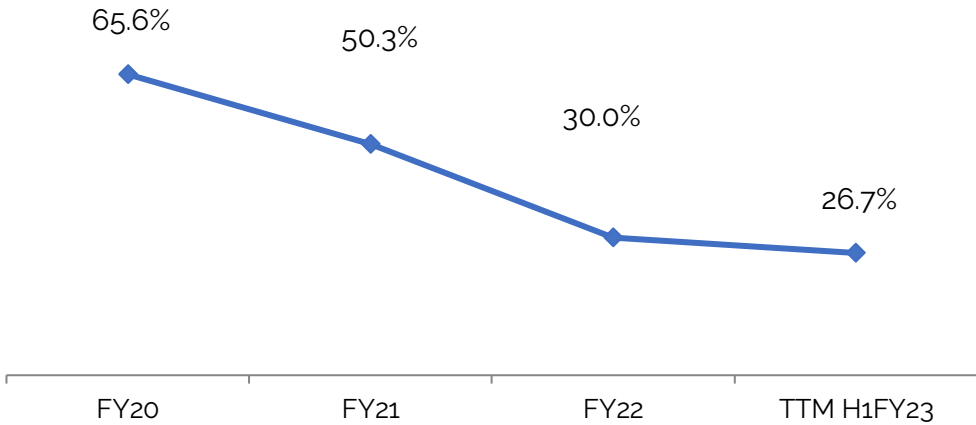
EBITDA(Rs. Lakhs) & EBITDA Margin



PAT(Rs. Lakhs) & PAT Margin



Return on Equity (PAT / Avg. Net worth)



Note: Thaletec financial numbers included in the consolidated financials of HLE Glascoat with effect from 17th December, 2021.

Profit & Loss: Q2 & H1FY23



Particulars (in Rs. Lacs)	Q2 FY23	Q2 FY22	Y-o-Y	H1 FY23	H1 FY22	Y-o-Y
Revenue from Operations	21452.8	12401.9	73.0%	41895.2	24825.4	68.8%
Other Income	294.1	102.1		644.2	212.1	
Total Revenues	21746.9	12503.9	73.9%	42539.3	25037.5	69.9%
Cost of Materials Consumed	9538.1	7822.0		19144.8	13364.2	
Changes in Inventories of Finished Goods and Work-in-Progress	299.2	-1965.3		54.0	-1183.1	
Total Raw Material	9837.3	5856.7	68.0%	19198.8	12181.1	57.6%
Employee Benefits Expenses	3294.9	949.9		6877.1	1968.8	
Other Expenses	4816.4	3360.6		9514.7	6063.2	
EBIDTA	3798.3	2336.8	62.5%	6948.8	4824.3	44.0%
EBIDTA %	17.5%	18.7%		16.3%	19.3%	
Depreciation and Amortization Expense	546.7	225.1		1129.8	441.8	
EBIT	3251.5	2111.7	54.0%	5819.0	4382.6	32.8%
Finance Costs	491.1	228.1		876.9	452.0	
Profit before Tax	2760.4	1883.6	46.6%	4942.1	3930.6	25.7%
Tax	823.8	581.2		1467.8	1208.8	
Profit for the Year (PAT)	1936.6	1302.4	48.7%	3474.4	2721.7	27.7%
PAT %	8.9%	10.4%		8.2%	10.9%	

Note: Thaletec financial numbers included in the consolidated financials of HLE Glascoat with effect from 17th December, 2021.

On Consolidated Basis

Balance Sheet: As on 30th September 2022



Particulars (in Rs. Lacs)	Sep-22	Mar-22
Non-Current Assets		
Property, Plant and Equipment	25,182.1	22,833.3
Right of use assets	1,391.0	1,108.2
Capital Work-in-Progress	336.1	3,115.4
Investment Property	139.6	142.0
Goodwill	45.9	48.5
Other Intangible Assets	362.7	375.4
Financial Assets;		
(i) Investments	-	-
(ii) Other financial assets	76.6	79.1
Deferred tax Assets (net)	-	38.7
Income tax assets (Net)	207.1	193.4
Other non-current assets	202.2	188.4
Total Non current assets	27,943.3	28,122.3
Current Assets		
Inventories	26,165.3	26,803.1
Financial Assets		
Trade Receivables	16,212.1	14,799.5
Cash and Cash Equivalents	1,059.4	2,493.0
Bank Balances	1,214.8	1,445.2
Loans	25.3	17.3
Other financial assets	442.9	247.5
Current Tax Assets	-	-
Other Current Assets	1,874.1	2,117.2
Total Current assets	46,993.8	47,922.9
TOTAL ASSETS	74,937.2	76,045.2

Particulars (in Rs. Lacs)	Sep-22	Mar-22
Equity Share Capital	1,365.3	1,365.3
Other Equity	26,227.0	23,987.5
Non Controlling Interest	24.1	8.4
Total Equity	27,616.4	25,361.2
LIABILITIES		
Non-Current Liabilities		
Borrowings	10,606.7	12,982.2
Lease Liabilities	724.8	765.6
Other Financial Liabilities	473.1	438.4
Deferred Tax Liabilities (Net)	725.9	372.3
Other non-current Liabilities	8.1	13.4
Provisions	1,773.2	1,981.7
Total Non current Liabilities	14,311.7	16,553.6
Current Liabilities		
Borrowings	9,981.0	7,726.8
Lease Liabilities	218.3	215.3
Trade Payables	9,801.3	13,214.2
Other financial Liabilities	758.4	1,082.2
Provisions	870.6	852.7
Other Current Liabilities	10,852.6	10,259.8
Current Tax Liabilities	526.8	779.3
Total Current Liabilities	33,009.1	34,130.3
Total Liabilities	47,320.7	50,683.9
TOTAL EQUITY AND LIABILITIES	74,937.2	76,045.2

Note: Thaletec financial numbers included in the consolidated financials of HLE Glascoat with effect from 17th December, 2021.
On Consolidated Basis

Cash Flow Statement: As on 30th September 2022



Cash Flow Statement (Rs. Lacs)	Sep-22	Sep-21
Cash Flow from Operating Activities		
Profit before Tax	4,942.1	3,930.6
Adjustment for Non-Operating Items	1,396.6	785.4
Operating Profit before Working Capital Changes	6,338.7	4,715.9
Changes in Working Capital	-3,726.1	-990.4
Cash Generated from Operations	2,612.7	3,725.5
Less: Direct Taxes paid	-1,374.8	-609.2
Net Cash from Operating Activities	1,237.9	3,116.3
Cash Flow from Investing Activities	-1,356.8	-8,158.2
Cash Flow from Financing Activities	-1,314.7	4,170.5
Net increase/ (decrease) in Cash & Cash equivalent	-1,433.6	-871.4
Cash and cash equivalents at the beginning of the year	2,493.0	1,049.2
Cash and cash equivalents at the beginning of the year on the acquisition of subsidiary	0.0	0.0
Cash and cash equivalents at the end of the year	1,059.4	177.8

Note: Thaletec financial numbers included in the consolidated financials of HLE Glascoat with effect from 17th December, 2021.

On Consolidated Basis



Thank You

Company Name:

HLE Glascoat Limited
(Formerly known as Swiss Glascoat
Equipments Ltd.)

CIN: L26100GJ1991PLC016173

Contact Person:

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