

Date: May 30, 2023

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: Disclosure of Material Event / Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Corporate Presentation.

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the corporate presentation.

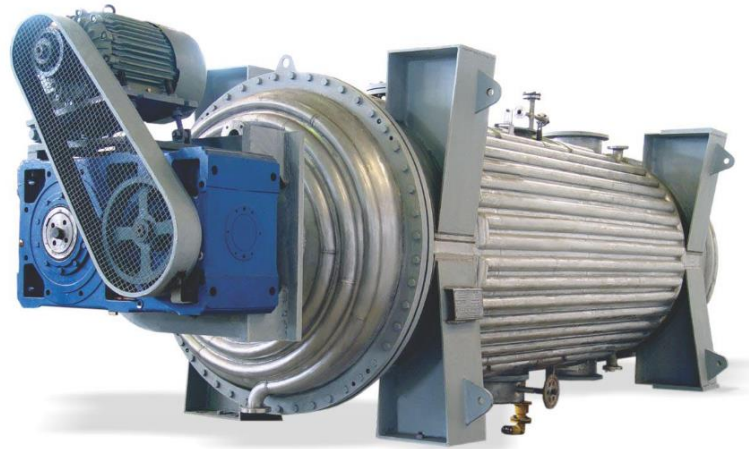
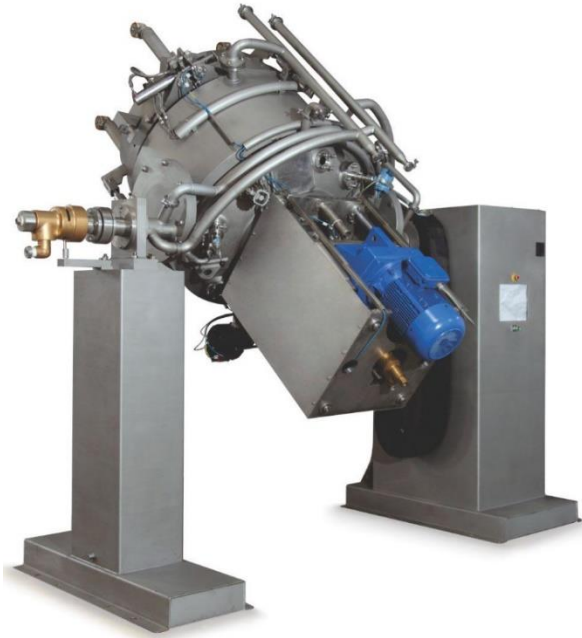
The said presentation is also available on the website of the Company www.hleglascoat.com.

You are requested to take the same on record.

Thanking you.

Yours faithfully,
For **HLE Glascoat Limited**

THAKKA
R ACHAL
ACHAL S. THAKKAR
Company Secretary &
Compliance Officer



INVESTOR PRESENTATION

HLE Glascoat Limited

May 2023

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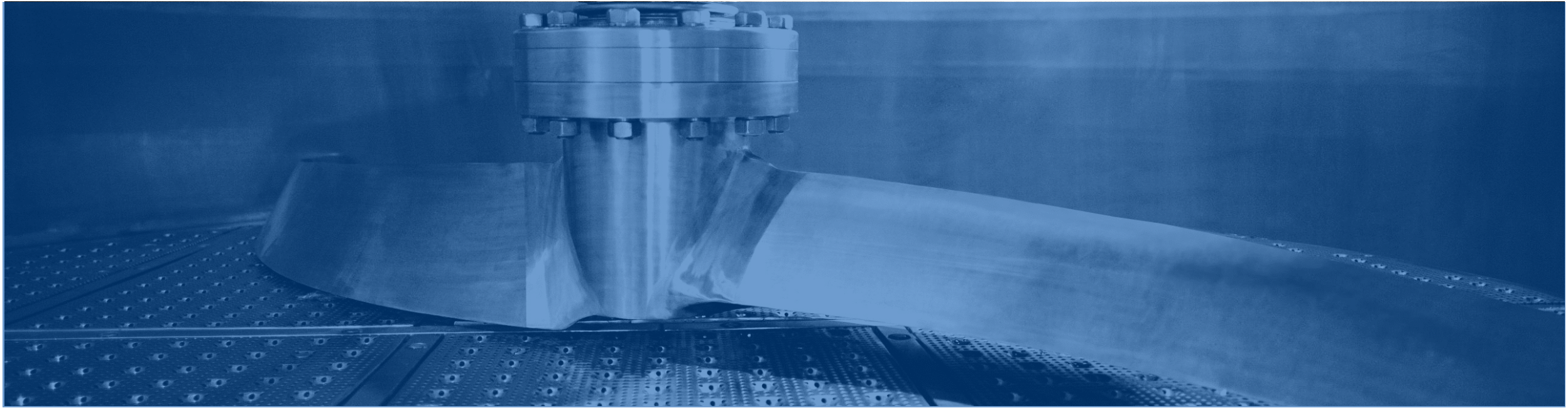
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Financial Performance

Key Operating Ratios and Financial
Statements

HLE Glascoat Overview



Leading Manufacturer of specialised processing equipment critical for chemical and pharmaceutical industries

Operating in a segment with a high barrier to entry

Well diversified revenue streams from multiple products

Diversified order book with marquee clientele and de-risk revenue sources

Modern certified manufacturing facilities of international standards with unique product engineering capabilities

Experienced management team

Financial Performance Highlights



FY2023

₹ 93,152.2 Lakhs

Revenue From Operations

42.8% YoY

₹ 14,507.3 Lakhs

EBITDA

23.3% YoY

₹ 6,980.7 Lakhs

PAT

19.9% YoY

Q4FY23

₹ 29,834.2 Lakhs

Revenue From Operations

19.7% YoY

₹ 4,730.4 Lakhs

EBITDA

19.4% YoY

₹ 2,278.8 Lakhs

PAT

-2.3% YoY

**Orderbook of Rs. 45,740.7 Lakhs
as on 31st March, 2023**

**Consolidated EBITDA 15.6%
Consolidated PAT 7.5%**

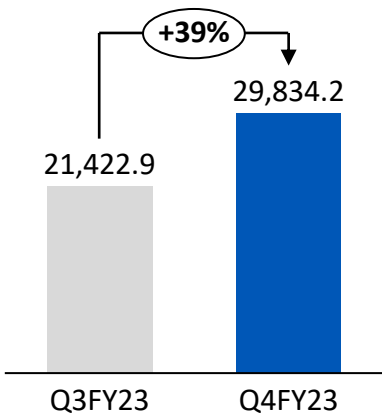
**Consolidated Net Worth 32,683 Lakhs
RoE in excess of 24%**

Note: Consolidated Financials

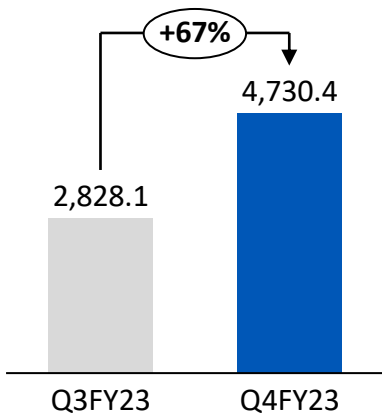


Quarterly Performance

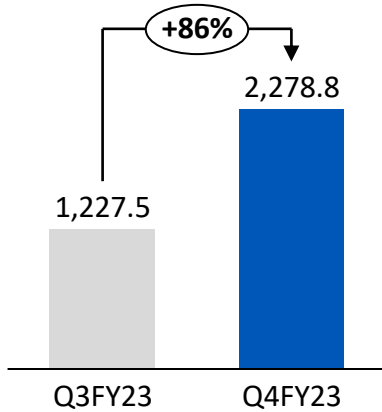
Revenue from Operations



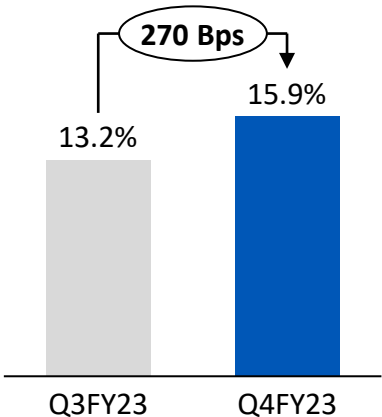
EBITDA



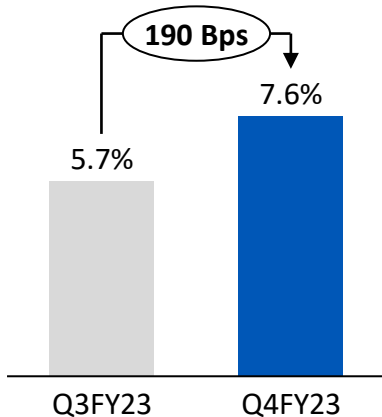
PAT



EBITDA Margins

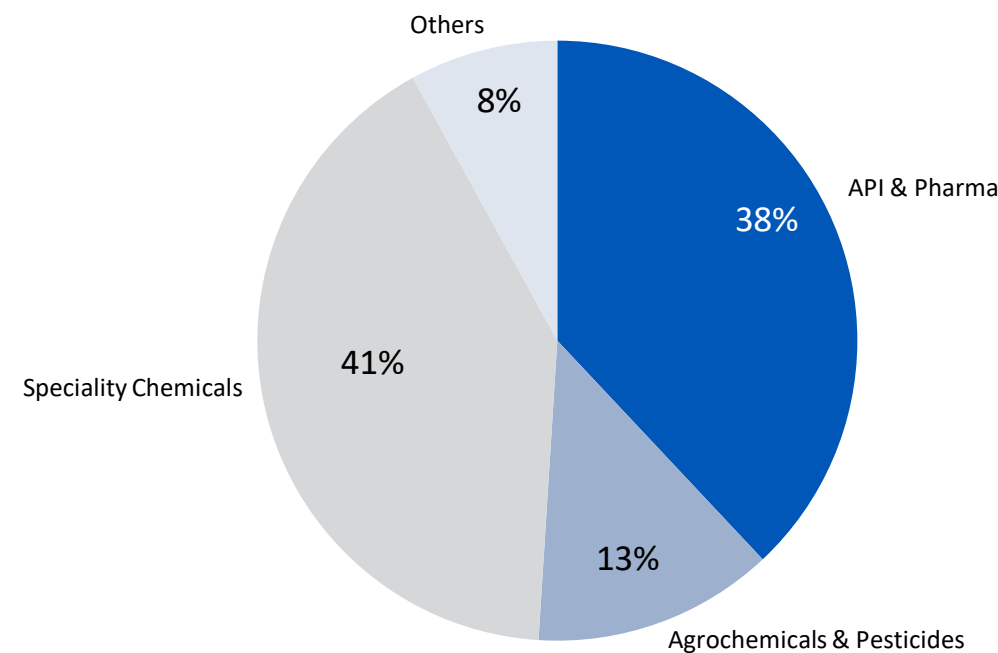


PAT Margins



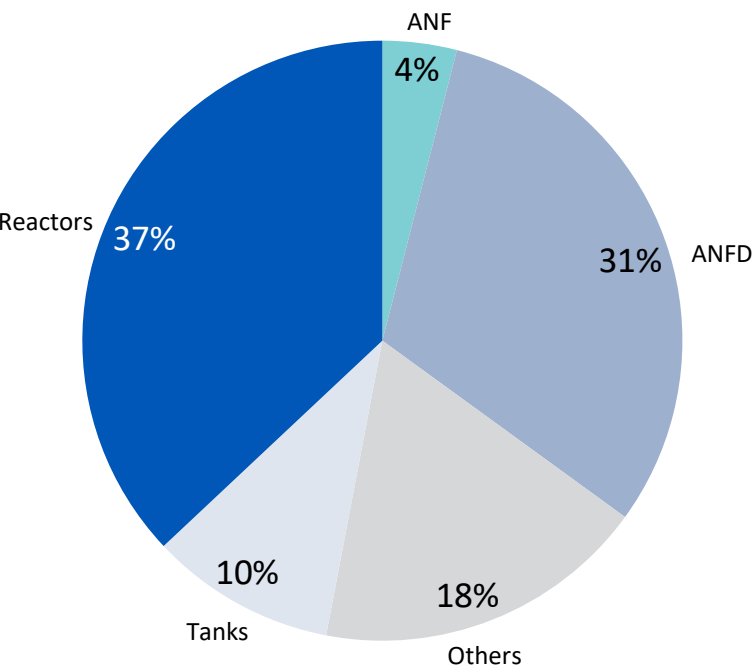


INDUSTRY-WISE REVENUE BREAK-UP



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

PRODUCT-WISE REVENUE BREAK-UP



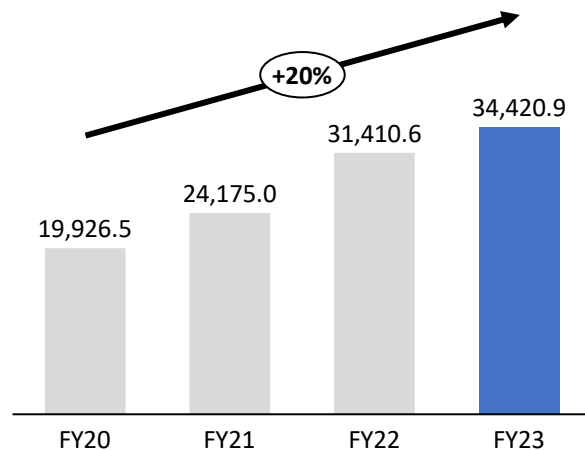
Well diversified revenue streams **from multiple products**

Segmental Performance

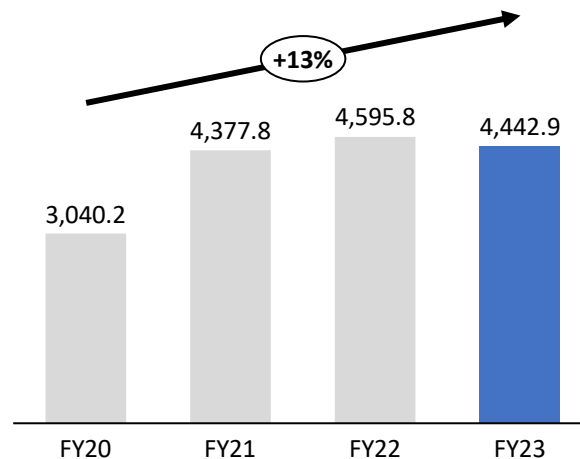


Filtration, Drying and Other Equipment

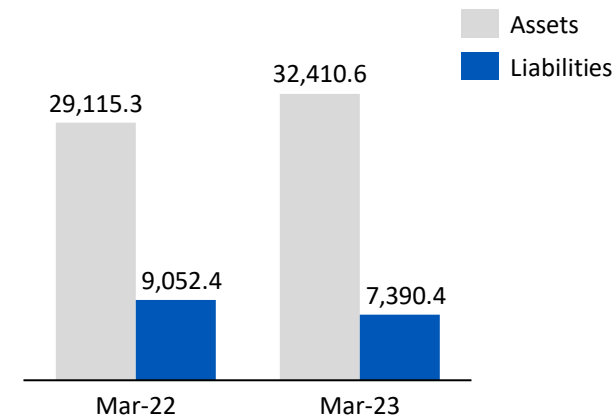
Segment Revenue



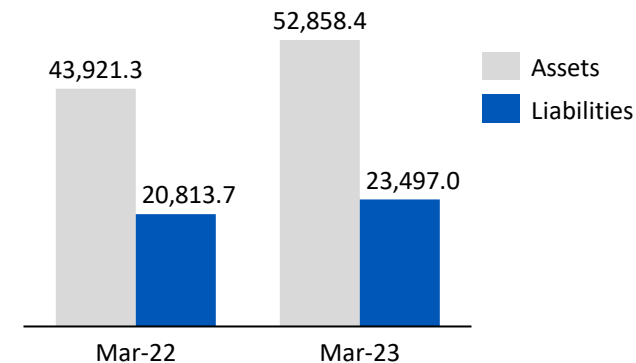
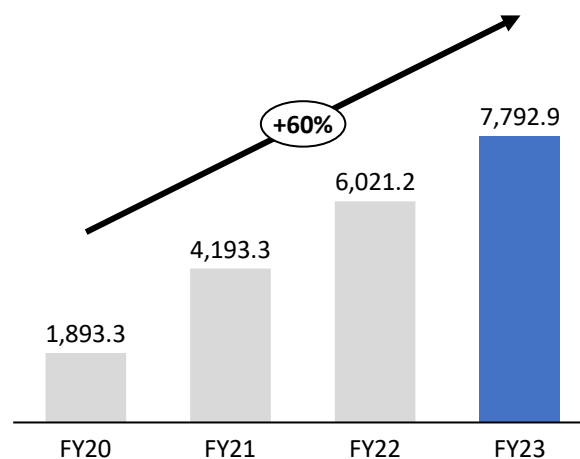
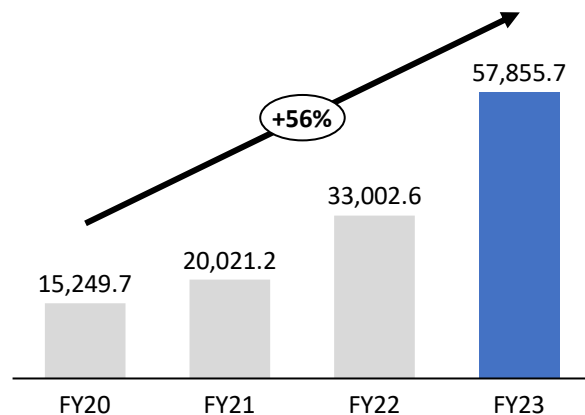
Segment Result - EBIT



Segment Assets & Liabilities



Glass Lined Equipment



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

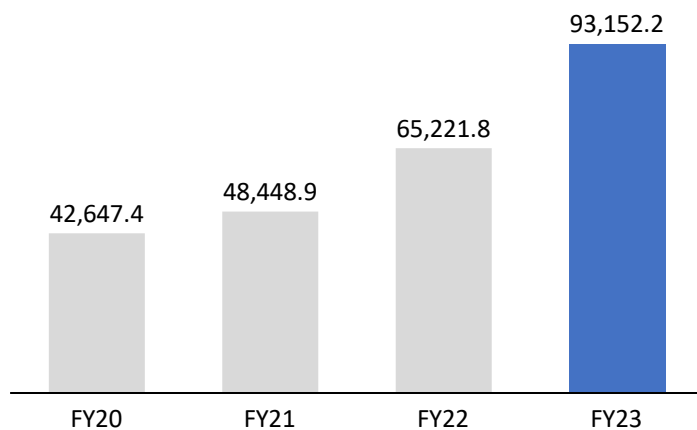
* On Consolidated Basis

Rs. In Lakhs

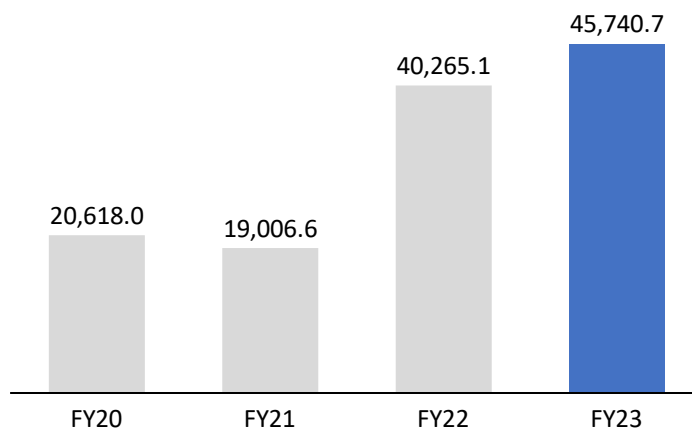
Financial Performance - Consolidated



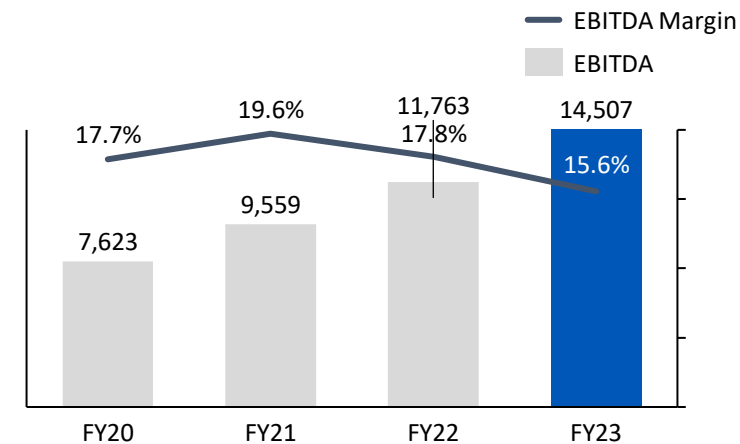
Revenue from Operations (Rs. Lakhs)



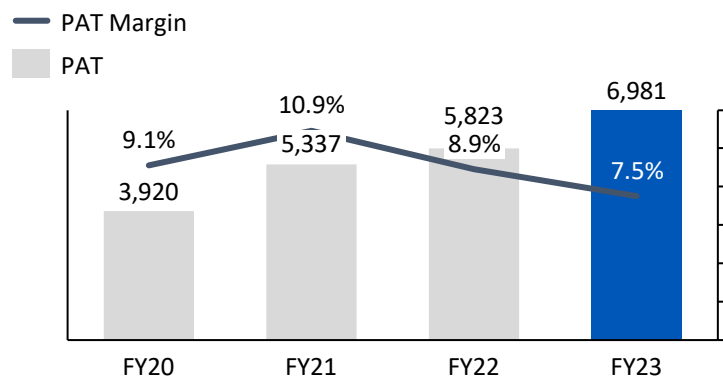
Order Book (Rs. Lakhs)



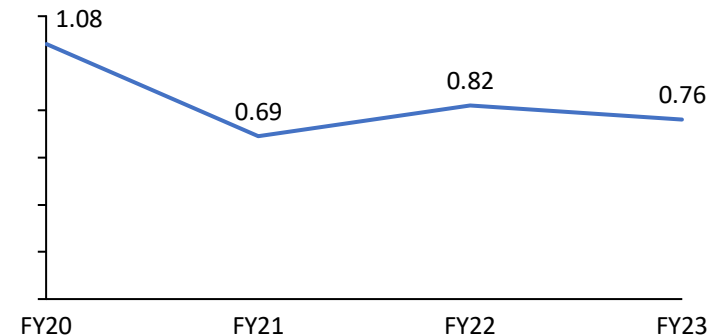
EBITDA (Rs. Lakhs) & EBITDA Margin



PAT (Rs. Lakhs) & PAT Margin



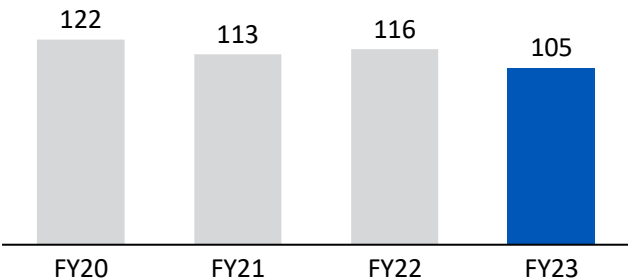
Total Debt to Equity Ratio





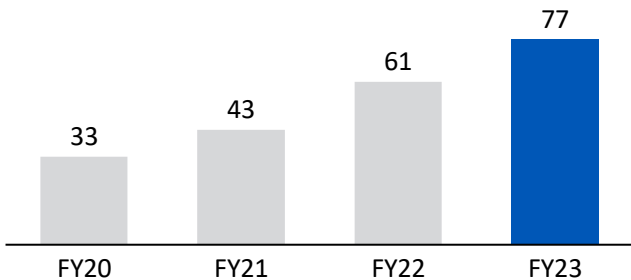
Inventory

Days



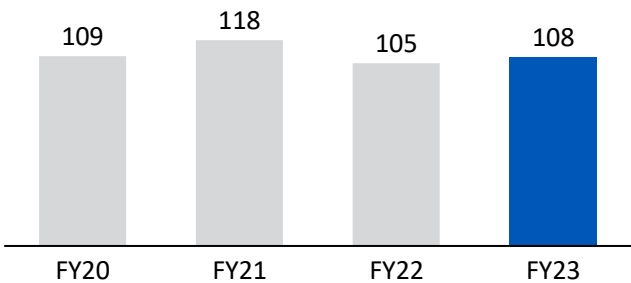
Receivables

Days



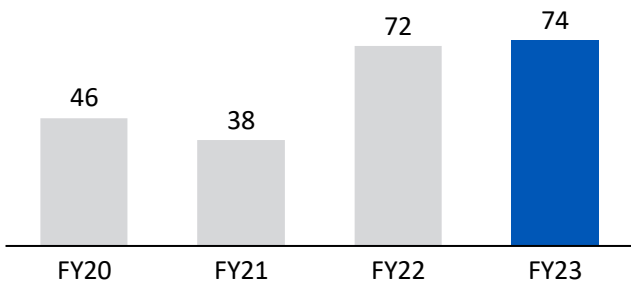
Payables

Days



Net Working Capital

Days



Profit & Loss: Q4 & FY23



Rs. In Lakhs

Particulars	Q4 FY23	Q4 FY22	Y-o-Y	Q3FY23	Q-o-Q	FY23	FY22	Y-o-Y
Revenue from Operations	29,834.2	24,922.8	19.7%	21,422.9	39.3%	93,152.2	65,221.8	42.8%
Other Income	294.2	180.2		247.2		805.2	775.7	
Total Revenues	30,128.4	25,103.0	20.0%	21,670.1	39.0%	93,957.4	65,997.5	42.4%
Cost of Materials Consumed	13,000.3	11,382.8		10,341.3		42,486.4	33,879.6	
Changes in Inventories of Finished Goods and Work-in-Progress	1,449.1	368.6		-727.0		776.1	-2048.0	
Total Raw Material	14,449.4	11,751.5		9,614.3		43,262.4	31,831.6	
Employee Benefits Expenses	4,385.9	3,573.2		3,492.8		14,755.7	6,727.0	
Other Expenses	6,562.7	5,817.7		5,734.9		21,431.9	15,676.0	
EBIDTA	4,730.4	3,960.6	19.4%	2,828.1	67.3%	14,507.3	11,762.9	23.3%
EBIDTA %	15.9%	15.9%		13.2%		15.6%	18.0%	-
Depreciation and Amortization Expense	579.1	423.0		561.0		2,269.9	1,122.6	
EBIT	4,151.3	3,537.6	17.3%	2,267.1	83.1%	12,237.4	10,640.3	15.0%
Finance Costs	895.3	485.5		532.4		2,304.6	1,297.6	
Profit before Tax	3,256.0	3,052.2	6.7%	1,734.7	87.7%	9,932.8	9,342.7	6.3%
Exceptional Items	-	70.3		-		-	911.4	
Tax	977.2	649.0		507.2		2,952.2	2,607.9	
Profit for the Year (PAT)	2,278.8	2,332.9	-2.3%	1,227.5	85.7%	6,980.7	5,823.3	19.9%
PAT %	7.6%	9.4%		5.7%		7.5%	8.9%	

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 31st March 2023



Rs. In Lakhs

Particulars	Mar-23	Mar-22
Non-Current Assets		
Property, Plant and Equipment	29,902.1	22,503.7
Right of use assets	1,406.2	1,437.8
Capital Work-in-Progress	290.5	3,115.4
Investment Property	137.2	142.0
Goodwill	51.3	48.5
Other Intangible Assets	326.5	375.4
Financial Assets;		
(i) Investments	-	-
(ii) Other financial assets	133.6	79.1
Deferred tax Assets (net)	-	38.7
Advance tax assets (Net)	930.2	223.0
Other non-current assets	78.4	92.6
Total Non current assets	33,255.8	28,056.2
Current Assets		
Inventories	26,847.3	26,803.1
Financial Assets		
Trade Receivables	24,279.9	14,799.5
Cash and Cash Equivalents	268.2	2,493.0
Bank Balances	1,358.2	1,445.2
Loans	23.6	17.3
Other financial assets	1,121.4	247.5
Current Tax Assets	-	-
Other Current Assets	1,970.3	2,117.2
Total Current assets	55,869.0	47,922.9
TOTAL ASSETS	89,124.8	75,979.0

Particulars	Mar-23	Mar-22
Equity Share Capital	1,365.3	1,365.3
Other Equity	31,304.3	23,987.5
Non Controlling Interest	13.3	8.4
Total Equity	32,682.9	25,361.2
LIABILITIES		
Non-Current Liabilities		
Borrowings	9,837.2	12,982.2
Lease Liabilities	736.8	765.6
Other Financial Liabilities	2,705.4	438.4
Deferred Tax Liabilities (Net)	1,603.0	1,181.2
Other non-current Liabilities	12.5	13.4
Provisions	1,848.8	1,981.7
Total Non current Liabilities	16,743.7	17,362.5
Current Liabilities		
Borrowings	14,872.0	7,726.8
Lease Liabilities	230.6	215.3
Trade Payables	11,478.1	13,118.4
Other financial Liabilities	1,429.9	1,082.2
Provisions	868.2	852.7
Other Current Liabilities	10,819.4	10,259.8
Total Current Liabilities	39,698.2	33,255.3
Total Liabilities	56,441.9	50,617.8
TOTAL EQUITY AND LIABILITIES	89,124.8	75,979.0

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 31st March 2023



Rs. In Lakhs

Cash Flow Statement	Mar-23	Mar-22
Cash Flow from Operating Activities		
Profit before Tax	9,932.8	8,431.3
Adjustment for Non-Operating Items	4,475.4	2,242.2
Operating Profit before Working Capital Changes	14,408.3	10,673.5
Changes in Working Capital	-10,632.8	-7,225.6
Cash Generated from Operations	3,775.4	3,447.9
Less: Direct Taxes paid	3,287.8	3,342.8
Net Cash from Operating Activities	487.6	105.1
Cash Flow from Investing Activities	-4,041.8	-17,297.6
Cash Flow from Financing Activities	1,329.5	15,980.6
Net increase/ (decrease) in Cash & Cash equivalent	-2,224.7	-1,211.9
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	-	2,655.6
Cash and cash equivalents at the end of the year	268.2	2,493.0

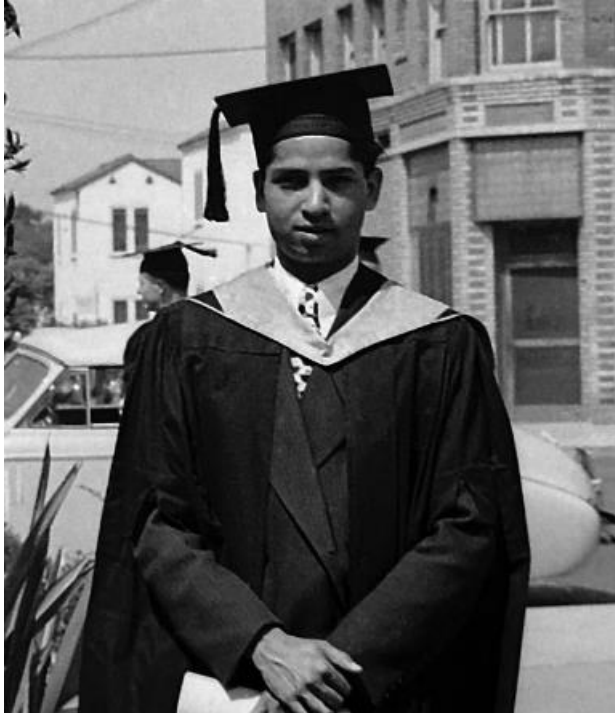
Note: Thaletec financial numbers included in the consolidated financials of HLE Glascoat with effect from 17th December, 2021.

On Consolidated Basis



Evolution of the Group

Growth from Engineering Excellence



“

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

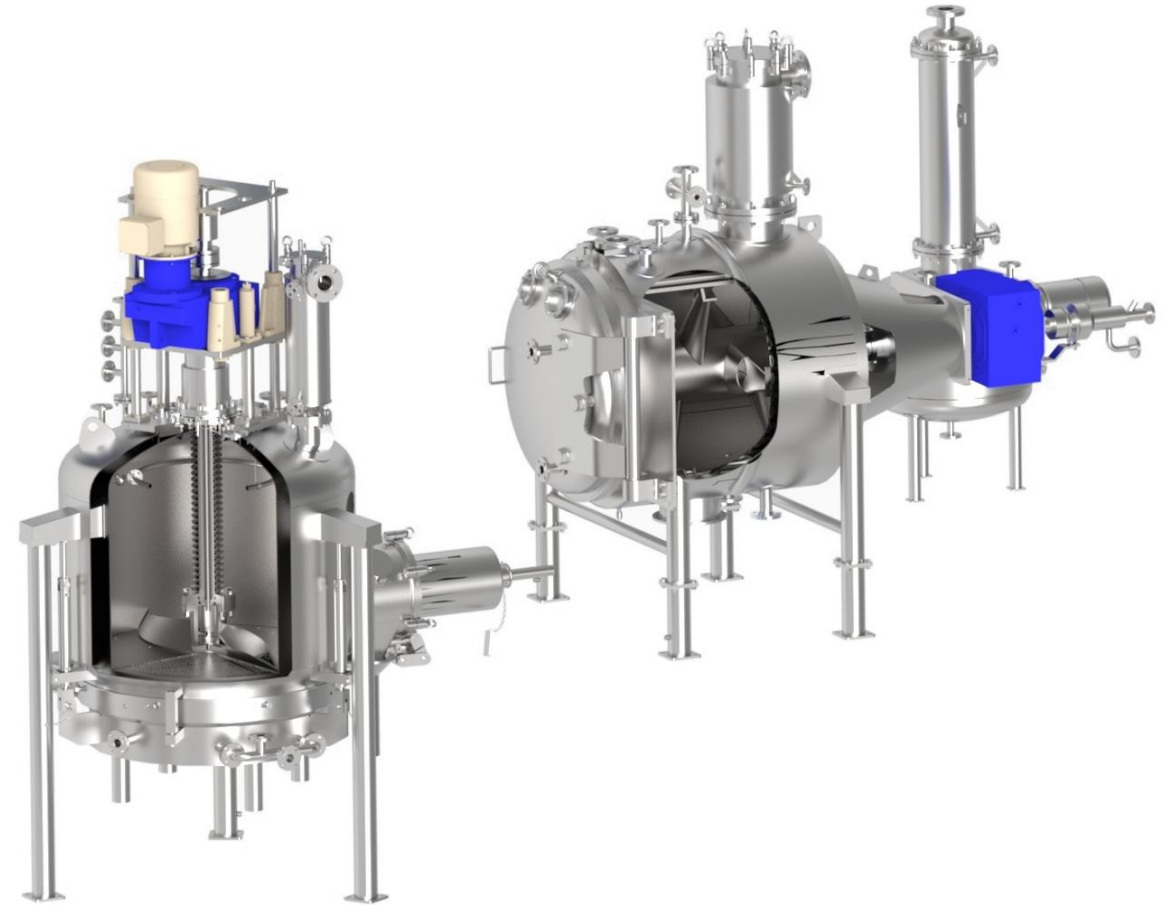
Over the years, the Group has expanded its horizon. The Group is a leading manufacturer of –

- Glass Lined Equipment
- Market leader in Filtration & Drying

Glass Lined Equipment



Filtration & Drying Equipment





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 clad-
ded with Hastelloy and Inconel. The
Company has the ability to handle exotic
metals

Our Journey: Key Milestones



Our Journey: Key Milestones



30+
*Years of Filtration
and Drying*

**Largest
Player in India**

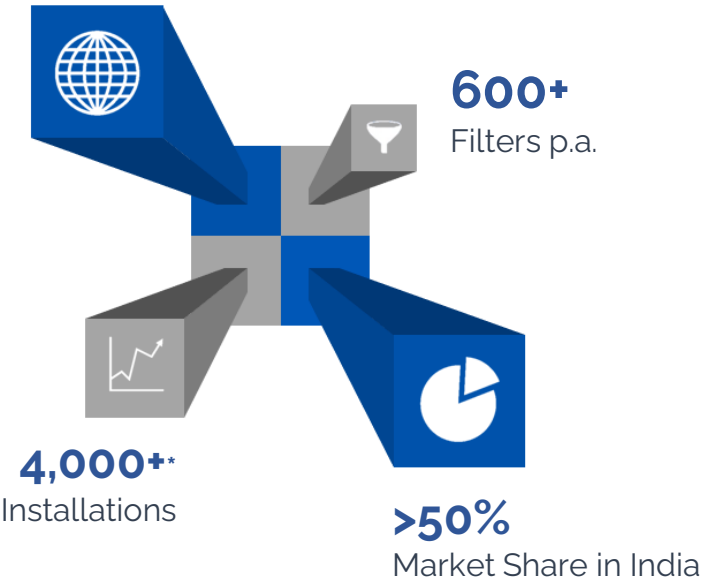
"Preferred Supplier"

25+
*Years of Glass
Lining*

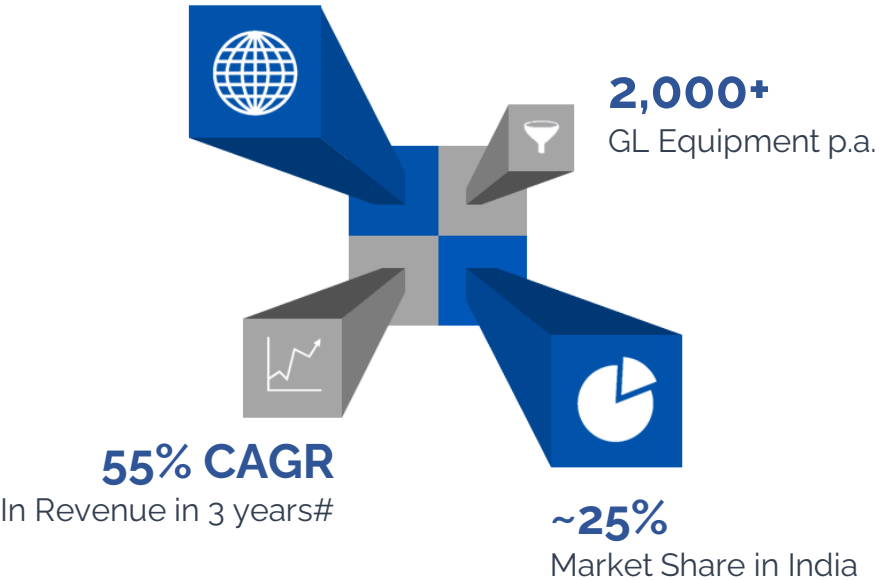
**One of the Largest
Players in India**

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-FY23 – consolidated financials



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

7 new solutions in 2022





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.



THALETEC, GERMANY

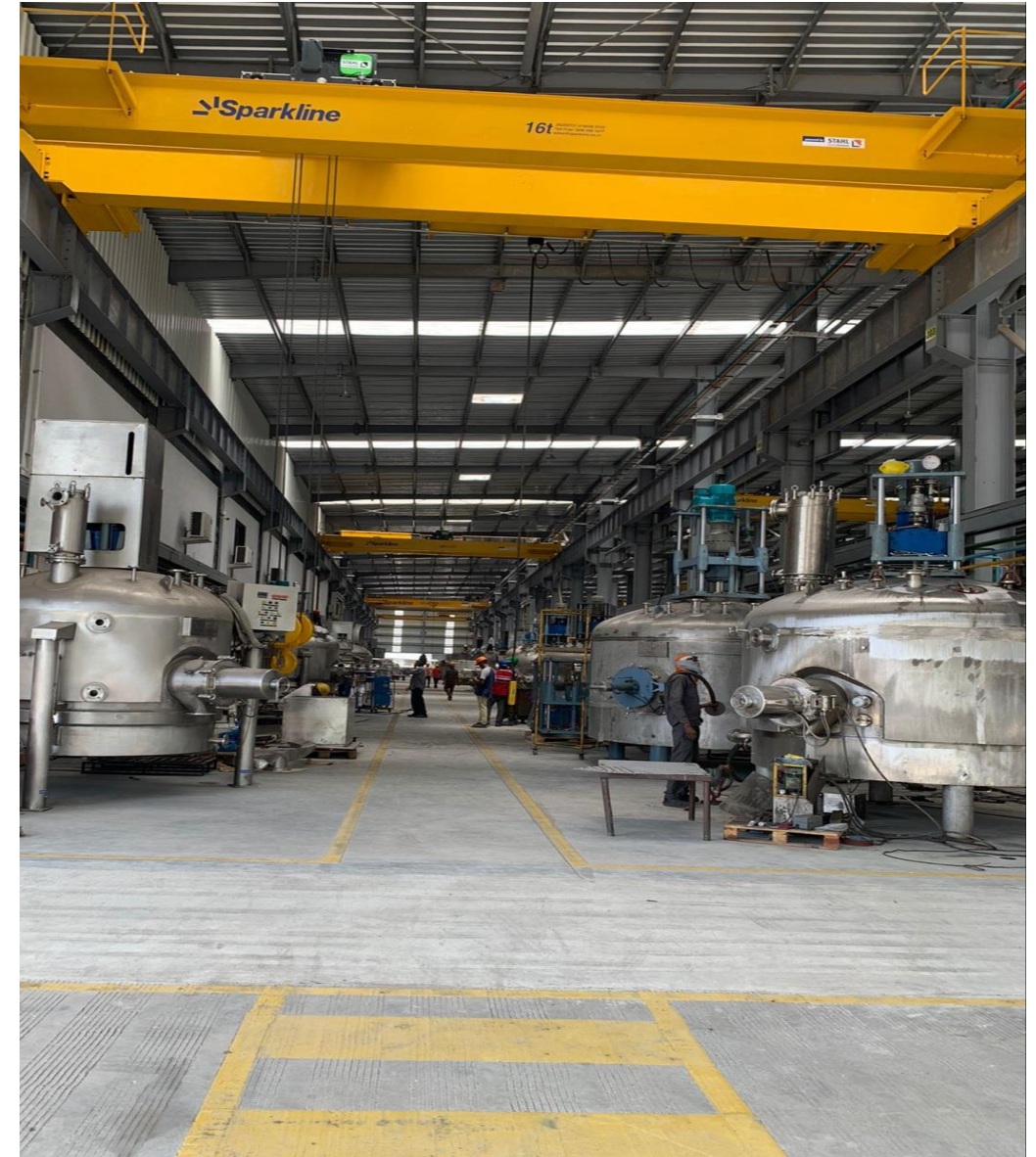
- Operates a 40,000 sq. m., manufacturing facility with more than 160 employees
- ISO 9001 : 2015 and EN ISO 50001 : 2018
- Capabilities to manufacture equipment with dimensions of up to 100,000 liters volume
- Unmatched product offering; offers multiple one-of-a-kind products & solutions
- Facility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





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.





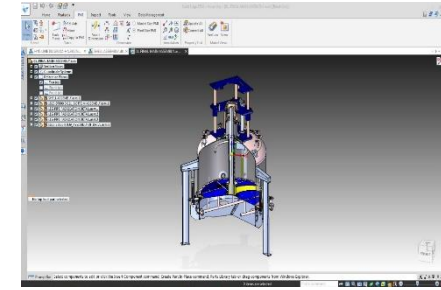
Pilot Plant and R&D Facility

- Pilot plant and R&D facility present at Maroli
- Our pilot plant enables our customers to conduct thorough trials on our 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.



Application Center 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



Pilot Plant



Application Center



Design Capabilities

Competitive Edge: Product 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.





1

ASME Accreditation

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

2

CE Compliance

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

3

JIS Compliance

Designing and manufacturing in compliance with 'JIS'.

4

ISO 9001:2015

We are an ISO 9001:2015 certified Company

5

EAC Certification

Certified for manufacturing pressure vessels as per the Russian Directives.

Project Showcase: Glass Lined Equipment



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 Polypropylene
Weight: 65MT
MOC: SS316L



Nickel Autoclave India

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



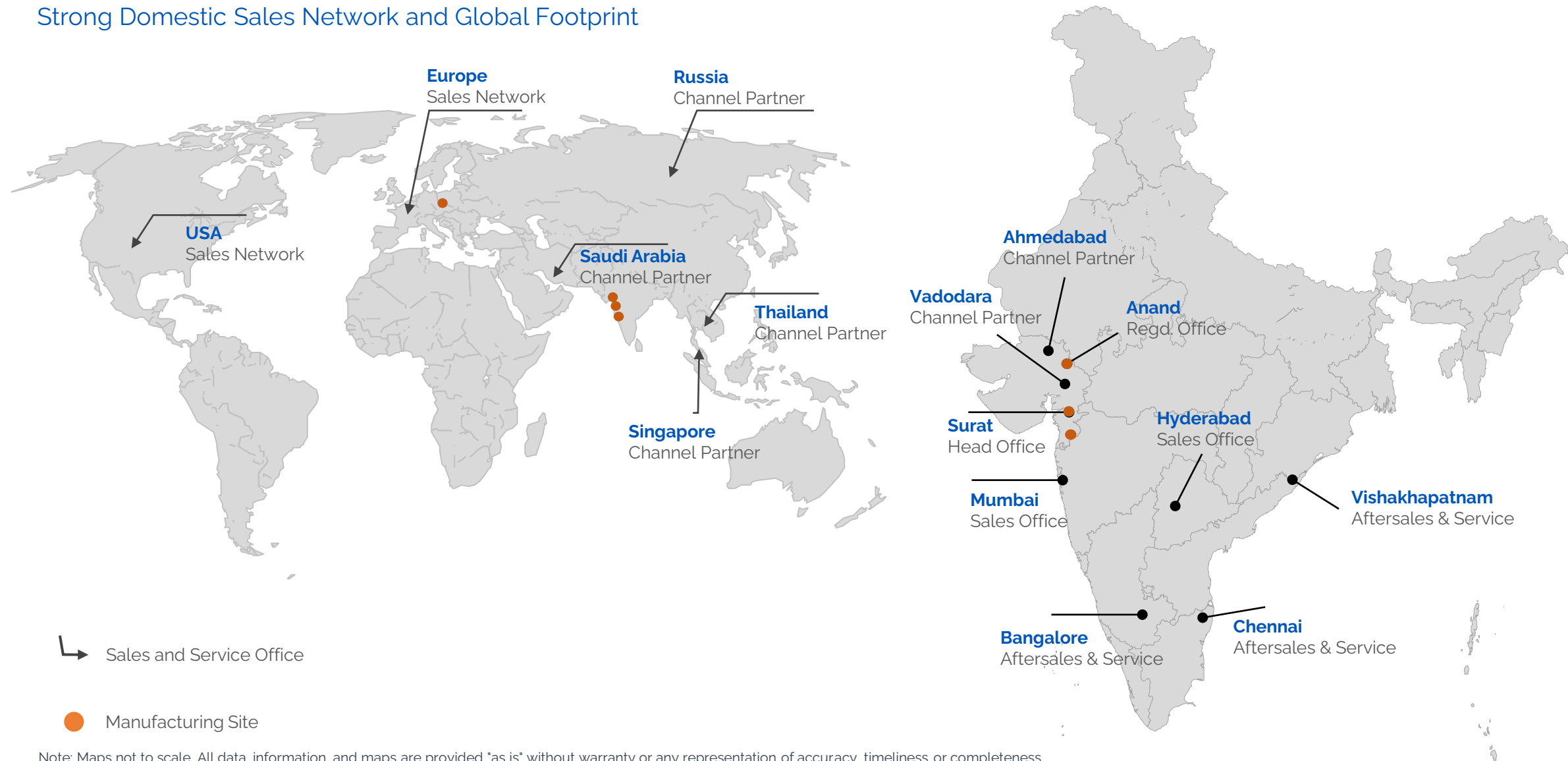
Roto-cone Filter Dryer India

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

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 37 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 23 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 12 years of experience in the engineering industry.

Professional Management Team – India



Chief Financial Officer

Total Experience: **17 years**
B Com, CA

Director Sales and Marketing and People Success

Total Experience: **18 years**
ME Chemical, MBA

Vice President Sales and Marketing

Total Experience: **23 years**
PG - IT

Vice President – Product Excellence

Total Experience: **30 years**
B.E Mechanical

Chief People Officer

Total Experience: **15 years**
Masters in Human Resource Management

Site Head Silvassa

Total Experience: **25 years**
Business Graduate

Vice President Operations - Anand

Total Experience: **25 years**
B.E Mechanical

Head Leadership and Organization Development

Total Experience: **15 years**
Post Graduate Diploma in Business Management

Company Secretary

Total Experience: **16 years**
B Com. CS



**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



1

Order Book

- Robust order book for both HLE Glascoat and Thaletec



2

Capacities & New Products

- Additional capacities onstream at all the three manufacturing sites in India
- Multiple Product innovations introduced in India and Germany continuously over the last several years



3

Thaletec Acquisition

- The process of integration of the operations of Thaletec GmbH, Germany is ongoing. We believe that the advantages of the combined operations will continue to accrue in the coming quarters



4

Experienced Management Team

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



5

Strong Balance Sheet

- Strong balance sheet with disciplined capital allocation

Thank You

Company :



Mr. Naveen Kandpal
Chief Financial Officer

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