

February 16, 2023

To, The Manager (CRD) BSE Limited Phiroze Jeejeebhoy Towers, DalalStreet, 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 for your records.

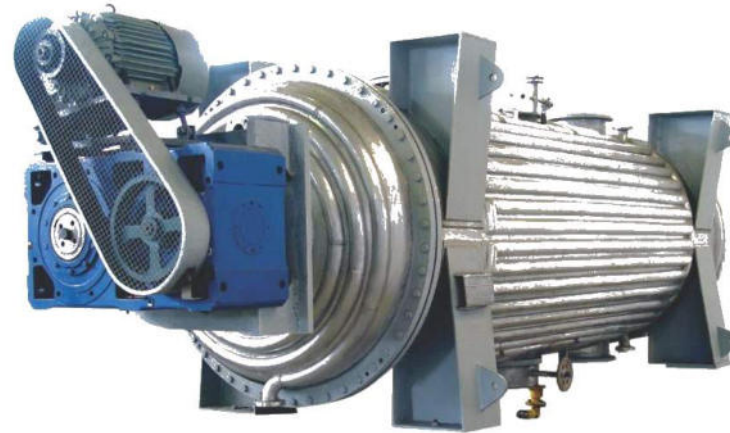
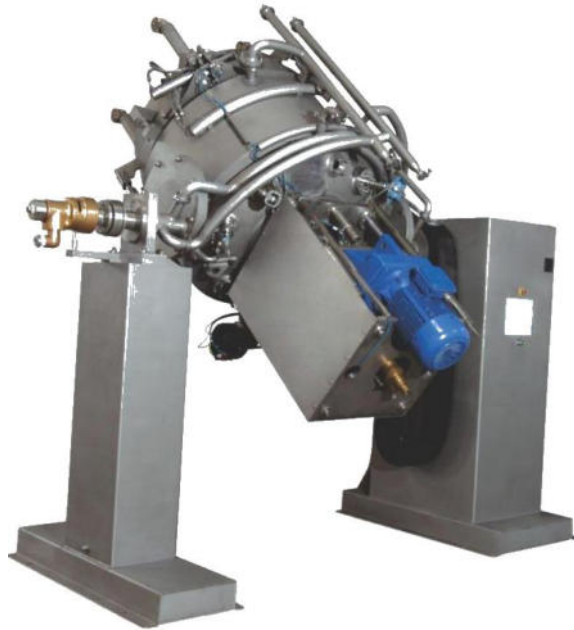
The said presentation is also uploaded on the website of the Company www.hleglascoat.com.

You are requested to take the same on record.

Thanking you.

Yours faithfully
For HLE Glascoat Limited

Achal Thakkar
Company Secretary & Compliance Officer



CORPORATE PRESENTATION

HLE Glascoat Limited

February 2023



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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. 63,829.0 Lakhs Total Income (9M 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. 40,265.1 Lakhs Order Book (FY22)	Rs. 53,030.0 Lakhs Order Book (9M FY23)
4	Diversified order book with marquee clientele and de-risk revenue sources	17.8% EBITDA Margin (FY22)	15.3% EBITDA Margin (9M FY23)
5	Modern certified manufacturing facilities of international standards with unique product engineering capabilities		
6	Experienced management team	Rs. 5,823.3 Lakhs PAT (FY22)	Rs. 4,701.9 Lakhs PAT (9M FY23)

Note: Consolidated Financials



BACKGROUND



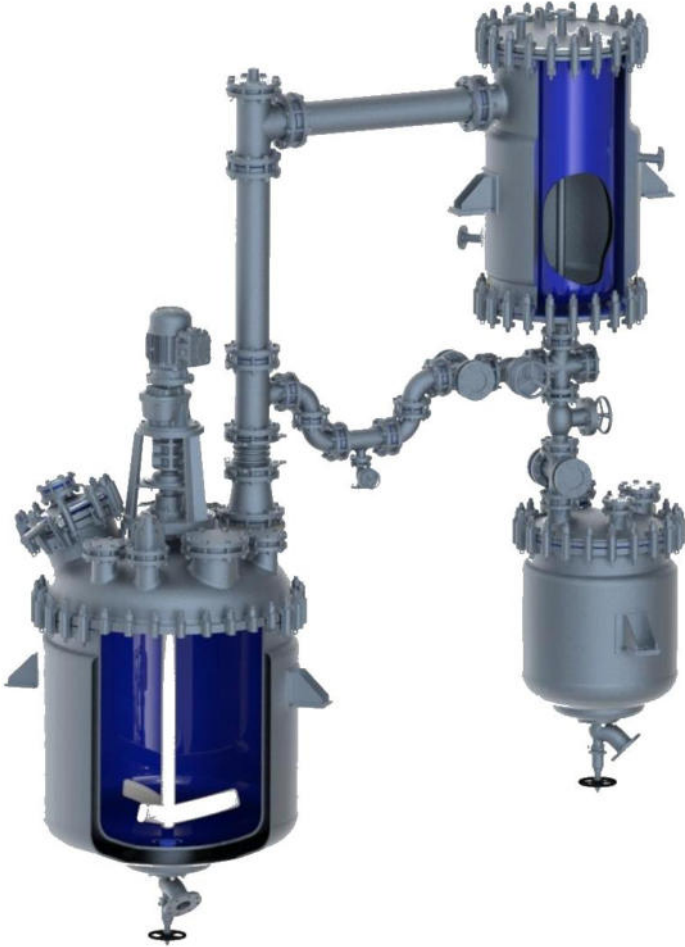
“

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.

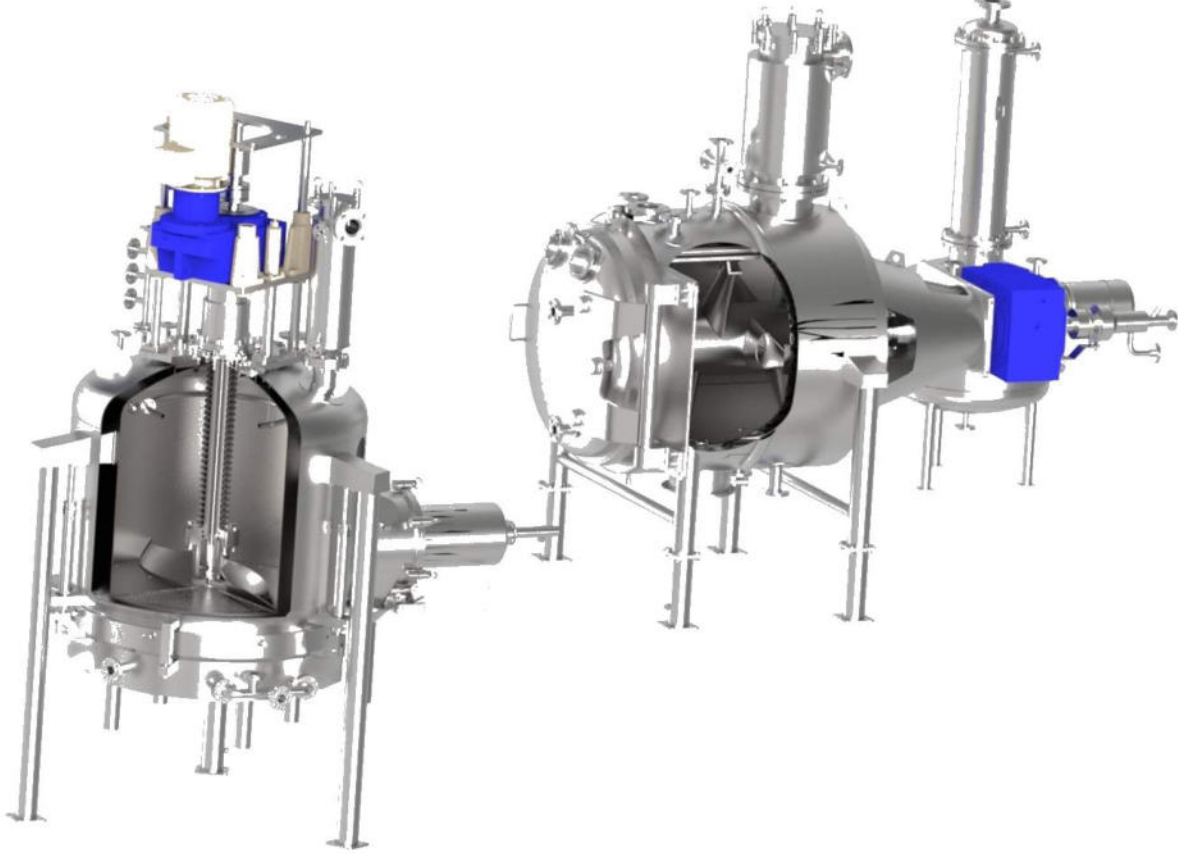
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- The foundation of Patel Group was laid by late Dr. K. H. Patel
- Over the years, the group has expanded its horizon. The group is a leading manufacturer of -
 - Glass Lined Equipment
 - Market leader in Filtration & Drying.

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 clad 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”

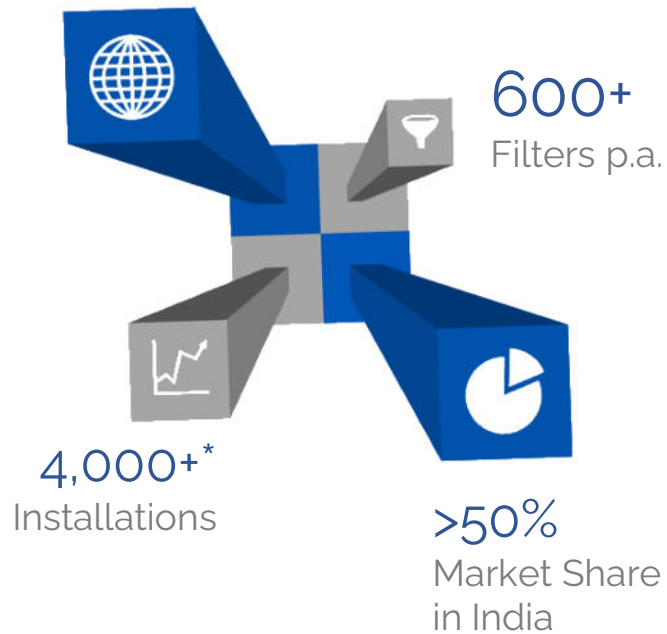
25+

Years of Glass
Lining

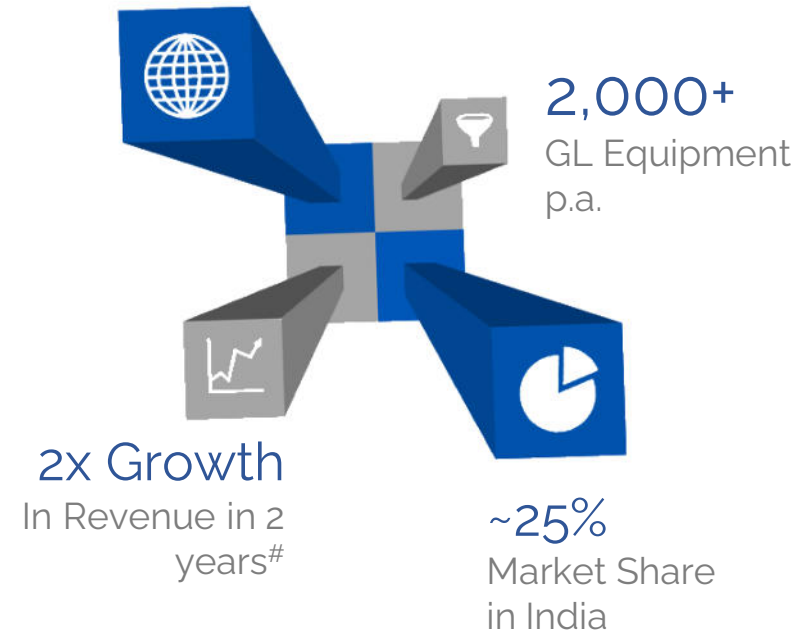
**One of the Largest
Players in India**

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

Highlights of



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.

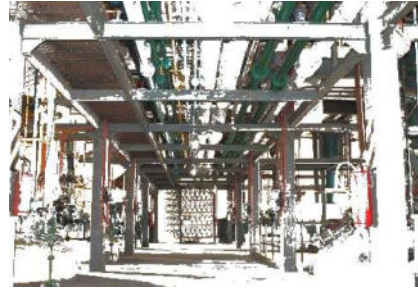




Competitive Edge: Product Engineering

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.



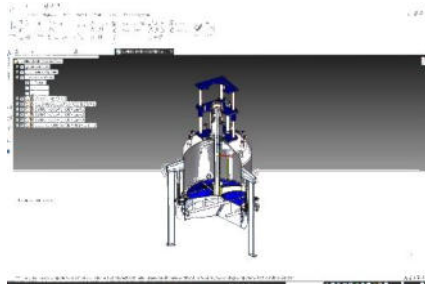
R&D Facility Fully Equipped With:

- 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

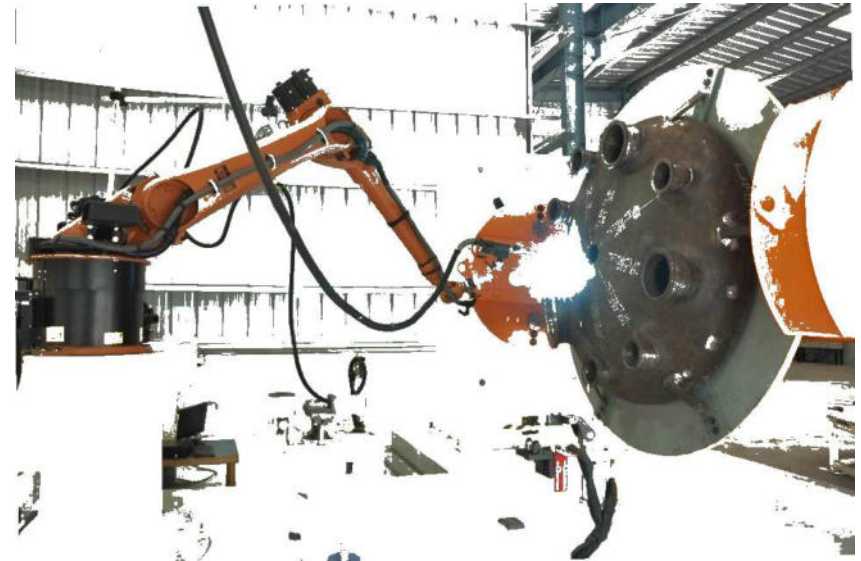
Special Purpose Machines (SPMs) and Tooling

- 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.



Order No.	Part No.	QTY	Start Date	End Date	Status
1001	1001	100	2023-01-01	2023-01-15	Green
1002	1002	200	2023-01-01	2023-01-15	Green
1003	1003	300	2023-01-01	2023-01-15	Green
1004	1004	400	2023-01-01	2023-01-15	Green
1005	1005	500	2023-01-01	2023-01-15	Green
1006	1006	600	2023-01-01	2023-01-15	Green
1007	1007	700	2023-01-01	2023-01-15	Green
1008	1008	800	2023-01-01	2023-01-15	Green
1009	1009	900	2023-01-01	2023-01-15	Green
1010	1010	1000	2023-01-01	2023-01-15	Green
1011	1011	1100	2023-01-01	2023-01-15	Green
1012	1012	1200	2023-01-01	2023-01-15	Green
1013	1013	1300	2023-01-01	2023-01-15	Green
1014	1014	1400	2023-01-01	2023-01-15	Green
1015	1015	1500	2023-01-01	2023-01-15	Green
1016	1016	1600	2023-01-01	2023-01-15	Green
1017	1017	1700	2023-01-01	2023-01-15	Green
1018	1018	1800	2023-01-01	2023-01-15	Green
1019	1019	1900	2023-01-01	2023-01-15	Green
1020	1020	2000	2023-01-01	2023-01-15	Green
1021	1021	2100	2023-01-01	2023-01-15	Green
1022	1022	2200	2023-01-01	2023-01-15	Green
1023	1023	2300	2023-01-01	2023-01-15	Green
1024	1024	2400	2023-01-01	2023-01-15	Green
1025	1025	2500	2023-01-01	2023-01-15	Green
1026	1026	2600	2023-01-01	2023-01-15	Green
1027	1027	2700	2023-01-01	2023-01-15	Green
1028	1028	2800	2023-01-01	2023-01-15	Green
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1030	1030	3000	2023-01-01	2023-01-15	Green
1031	1031	3100	2023-01-01	2023-01-15	Green
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1036	1036	3600	2023-01-01	2023-01-15	Green
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1040	1040	4000	2023-01-01	2023-01-15	Green
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1050	1050	5000	2023-01-01	2023-01-15	Green
1051	1051	5100	2023-01-01	2023-01-15	Green
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1057	1057	5700	2023-01-01	2023-01-15	Green
1058	1058	5800	2023-01-01	2023-01-15	Green
1059	1059	5900	2023-01-01	2023-01-15	Green
1060	1060	6000	2023-01-01	2023-01-15	Green
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1062	1062	6200	2023-01-01	2023-01-15	Green
1063	1063	6300	2023-01-01	2023-01-15	Green
1064	1064	6400	2023-01-01	2023-01-15	Green
1065	1065	6500	2023-01-01	2023-01-15	Green
1066	1066	6600	2023-01-01	2023-01-15	Green
1067	1067	6700	2023-01-01	2023-01-15	Green
1068	1068	6800	2023-01-01	2023-01-15	Green
1069	1069	6900	2023-01-01	2023-01-15	Green
1070	1070	7000	2023-01-01	2023-01-15	Green
1071	1071	7100	2023-01-01	2023-01-15	Green
1072	1072	7200	2023-01-01	2023-01-15	Green
1073	1073	7300	2023-01-01	2023-01-15	Green
1074	1074	7400	2023-01-01	2023-01-15	Green
1075	1075	7500	2023-01-01	2023-01-15	Green
1076	1076	7600	2023-01-01	2023-01-15	Green
1077	1077	7700	2023-01-01	2023-01-15	Green
1078	1078	7800	2023-01-01	2023-01-15	Green
1079	1079	7900	2023-01-01	2023-01-15	Green
1080	1080	8000	2023-01-01	2023-01-15	Green
1081	1081	8100	2023-01-01	2023-01-15	Green
1082	1082	8200	2023-01-01	2023-01-15	Green
1083	1083	8300	2023-01-01	2023-01-15	Green
1084	1084	8400	2023-01-01	2023-01-15	Green
1085	1085	8500	2023-01-01	2023-01-15	Green
1086	1086	8600	2023-01-01	2023-01-15	Green
1087	1087	8700	2023-01-01	2023-01-15	Green
1088	1088	8800	2023-01-01	2023-01-15	Green
1089	1089	8900	2023-01-01	2023-01-15	Green
1090	1090	9000	2023-01-01	2023-01-15	Green
1091	1091	9100	2023-01-01	2023-01-15	Green
1092	1092	9200	2023-01-01	2023-01-15	Green
1093	1093	9300	2023-01-01	2023-01-15	Green
1094	1094	9400	2023-01-01	2023-01-15	Green
1095	1095	9500	2023-01-01	2023-01-15	Green
1096	1096	9600	2023-01-01	2023-01-15	Green
1097	1097	9700	2023-01-01	2023-01-15	Green
1098	1098	9800	2023-01-01	2023-01-15	Green
1099	1099	9900	2023-01-01	2023-01-15	Green
1100	1100	10000	2023-01-01	2023-01-15	Green

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

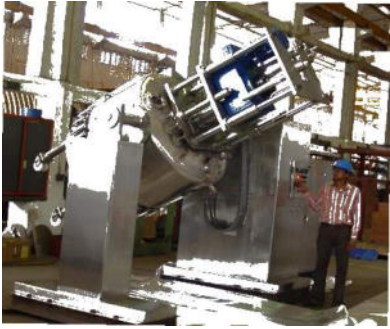
We are an ISO 9001:2015 certified company.

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.



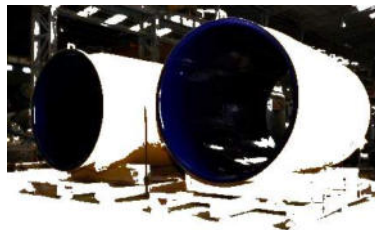
25KL High Pressure Reactor India (European MNC)

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



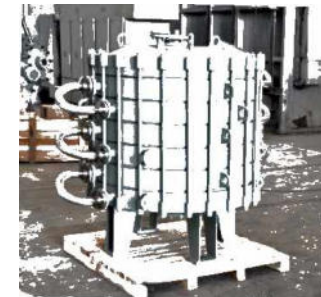
32 and 40KL GMP Reactors India

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



High Pressure Separator

USA

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

MOC: SS304L



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

Reactor for Continuous Polymerization of Poly-propylene

Weight: 65MT

MOC: SS316L



Roto-cone Filter Dryer

India

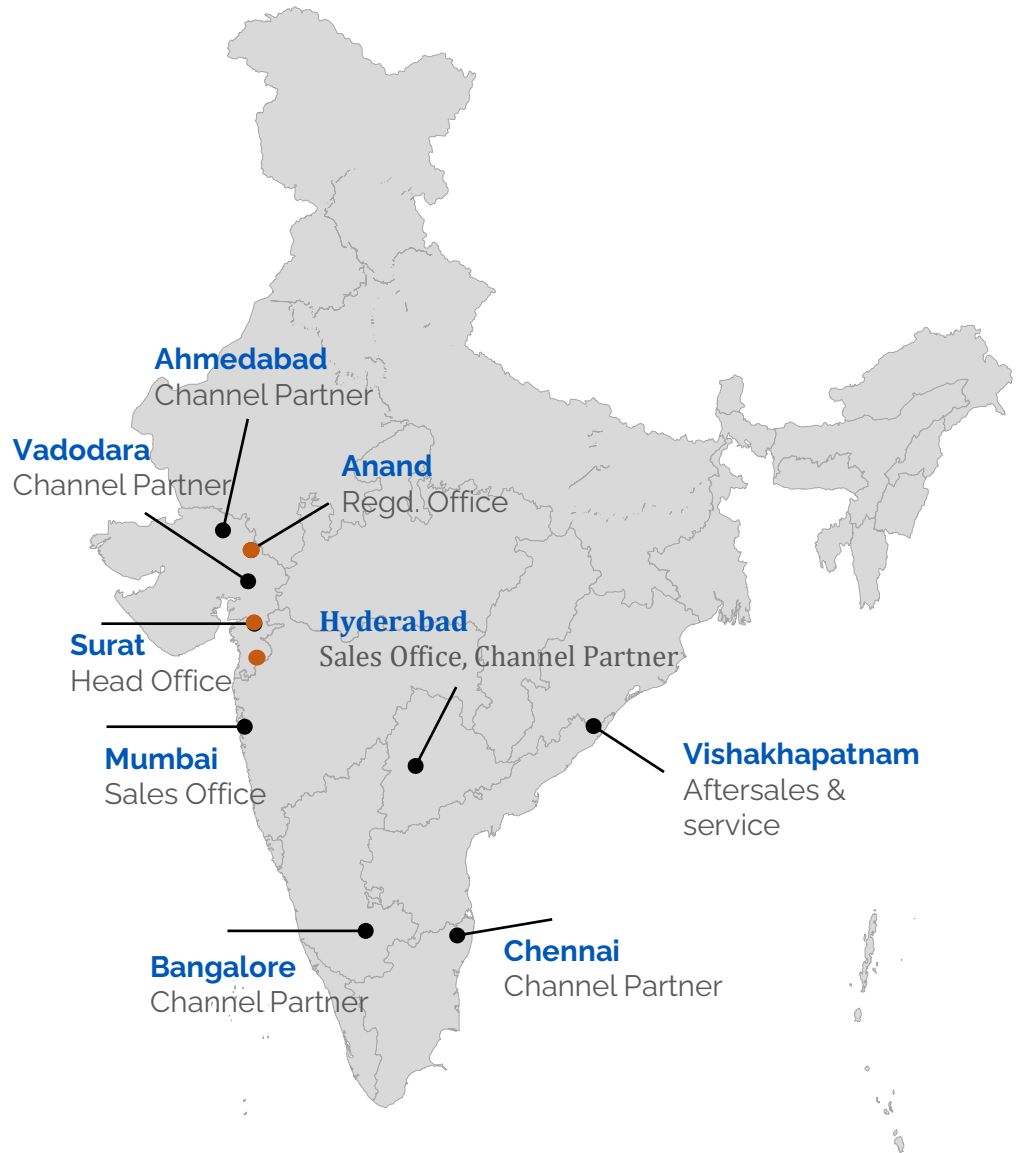
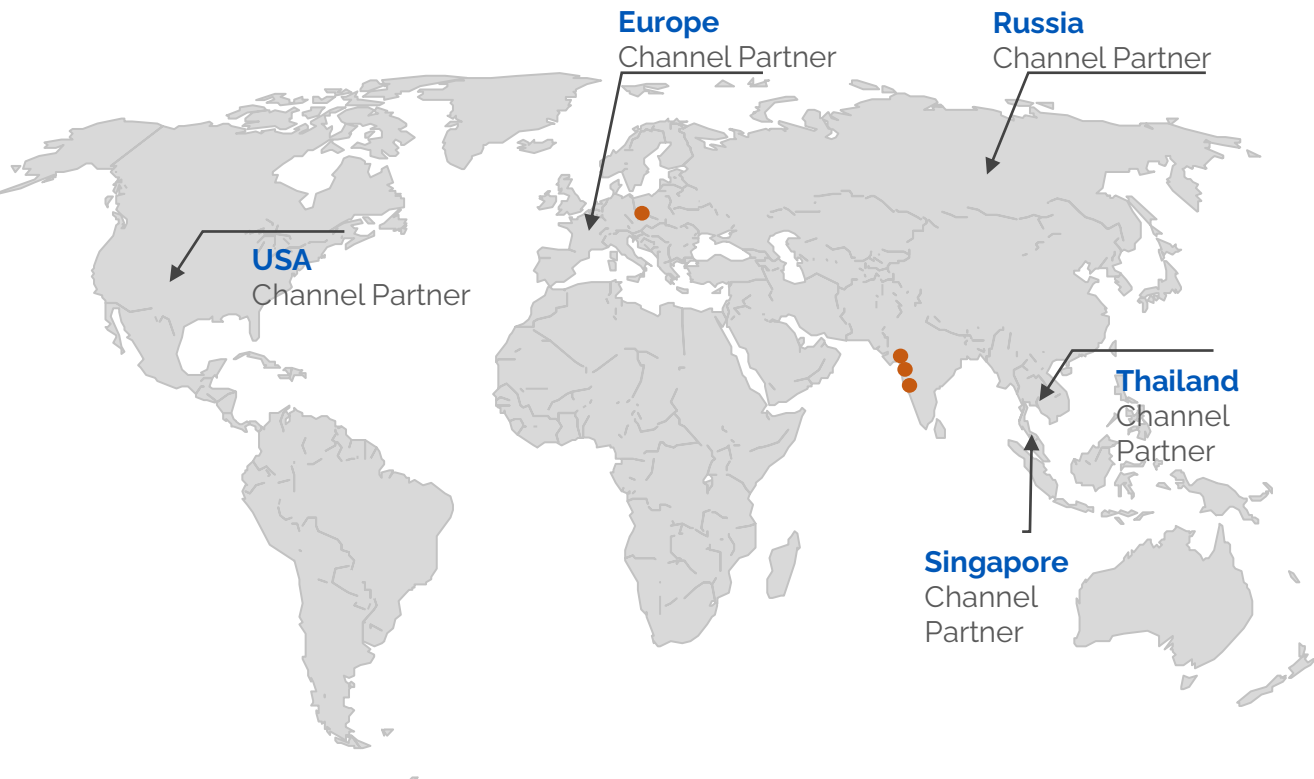
Filtration function built into a Rotocone Vacuum Dryer

MOC: SS316L



Geographical Presence

Strong Domestic Sales Network and Global Footprint



↳ Sales and Service Office

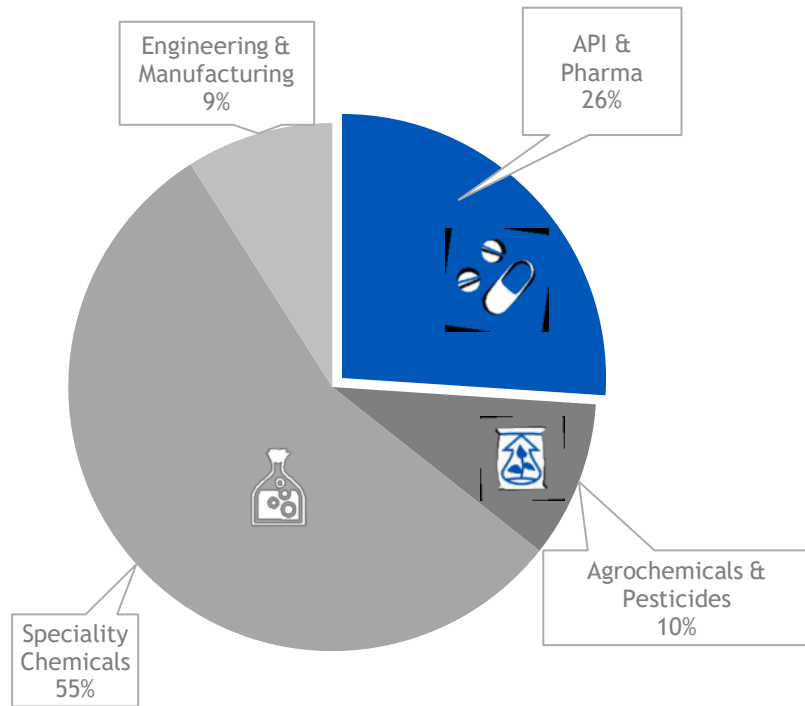
● Manufacturing Site

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



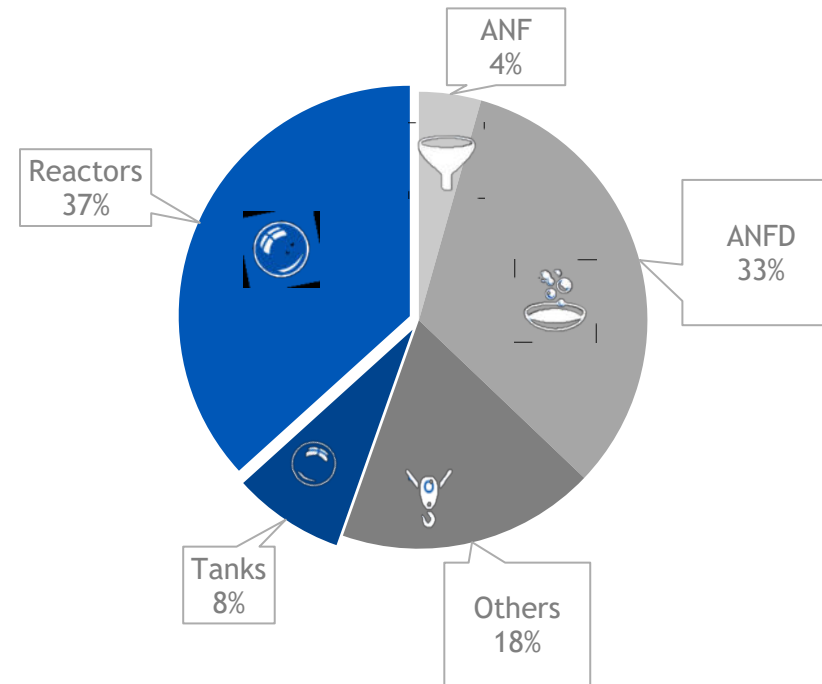
De-risking and Diversification: A Business Imperative

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

Director Sales and Marketing and People Success

Vice President Sales and Marketing

Vice President – Product Excellence

Chief People Officer

Total Experience: **15 years+**

Total Experience: **18 years+**

Total Experience: **23 years+**

Total Experience: **30 years+**

Total Experience: **15 years+**

Chief Financial Officer

Director – Sales & Marketing and People Function

Vice President – Sales & Marketing

Vice President Product Excellence

Chief People Officer

B Com, CA

ME Chemical, MBA

PG - IT

B.E Mechanical

Masters in Human Resource Management

Site Head Silvassa

Vice President Operations - Anand

Head Leadership and Organization Development

Company Secretary

Total Experience: **19 years+**

Total Experience: **15 years+**

Total Experience: **13 years+**

Total Experience: **16 years+**

Site Head Silvassa

Vice President Operations at Anand

Group Head – Leadership & OD

Company Secretary

Business Graduate

B.E Mechanical

Post Graduate Diploma in Business Management

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

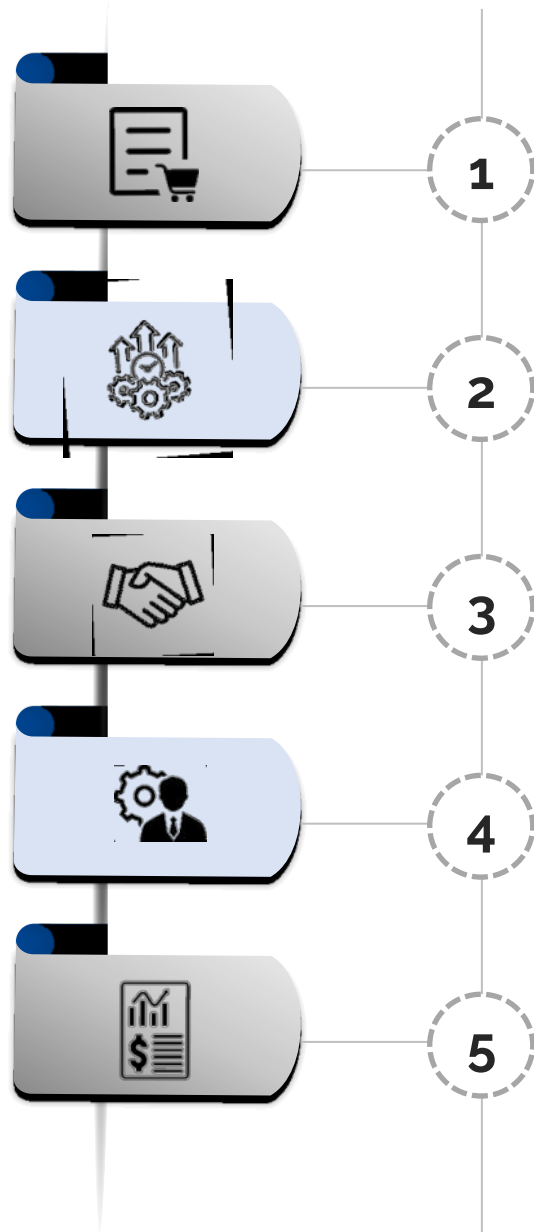


Future Outlook

*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

Capacities & New Products

- Additional capacities onstream at all the three manufacturing sites
- 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

- 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

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
(9MFY23)

Rs. 63,318.0 lakhs



+57.1% Y-o-Y *

EBITDA
(9MFY23)

Rs. 9,776.9 lakhs



+25.1% Y-o-Y *

PAT
(9MFY23)

Rs. 4,701.9 lakhs



+34.4% Y-o-Y *

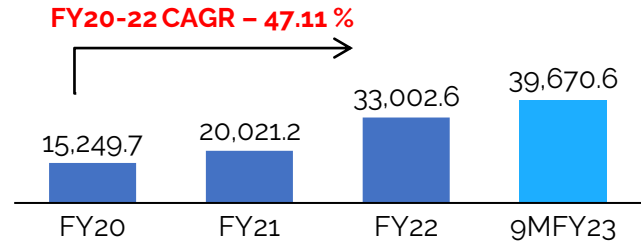
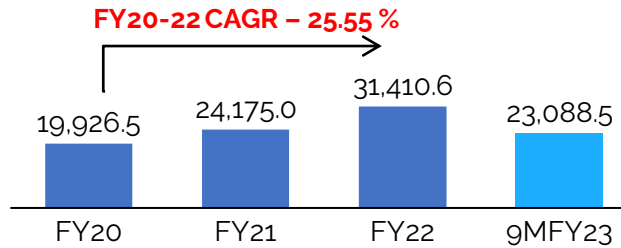
Filtration, Drying and Other Equipment

Glass Lined Equipment

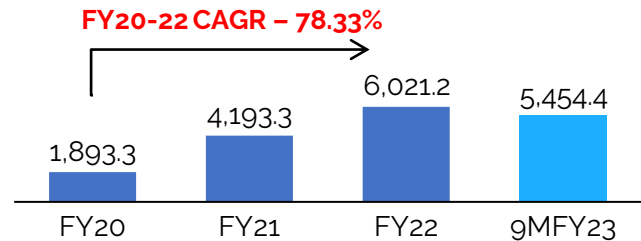
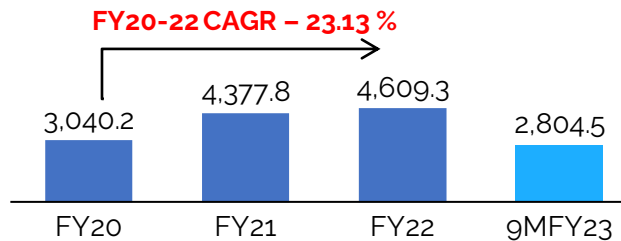
Segmental Performance

Rs. In Lakhs

Segment Revenue

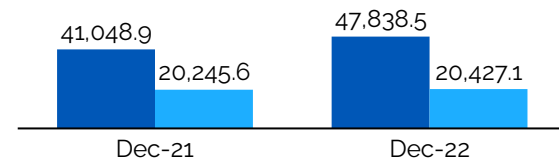
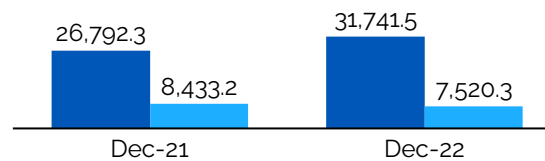


Segment Result - EBIT



Segment Assets & Liabilities

■ Assets ■ Liabilities



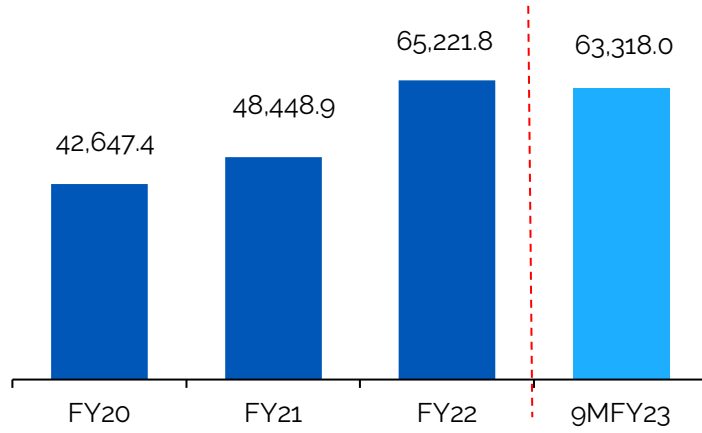
Note: Thaletec financial numbers included in the consolidated financials of HLE Glascoat with effect from 17th December, 2021.

* On Consolidated Basis

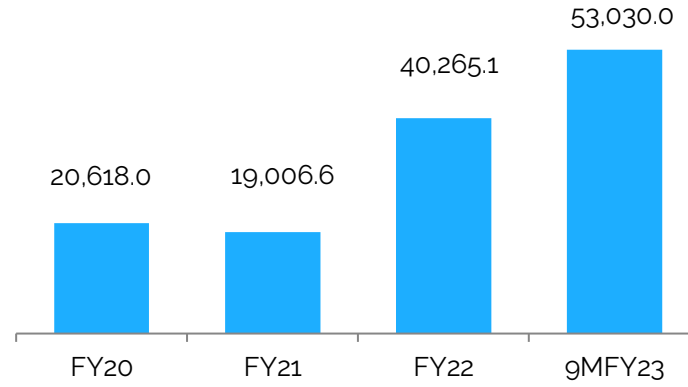


Financial Performance - Consolidated

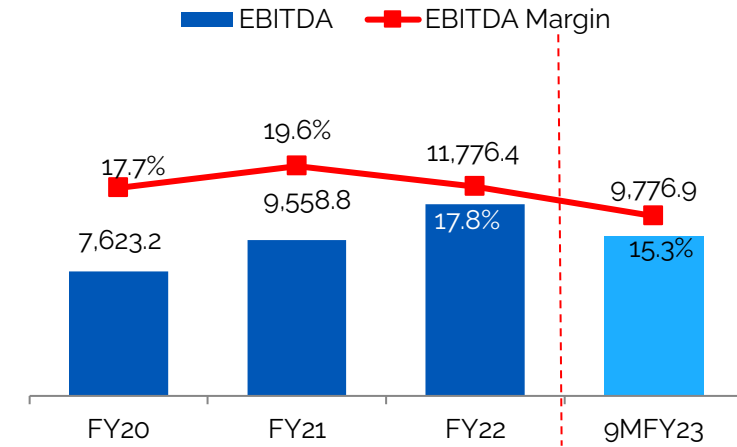
Revenue from Operations (Rs. Lakhs)



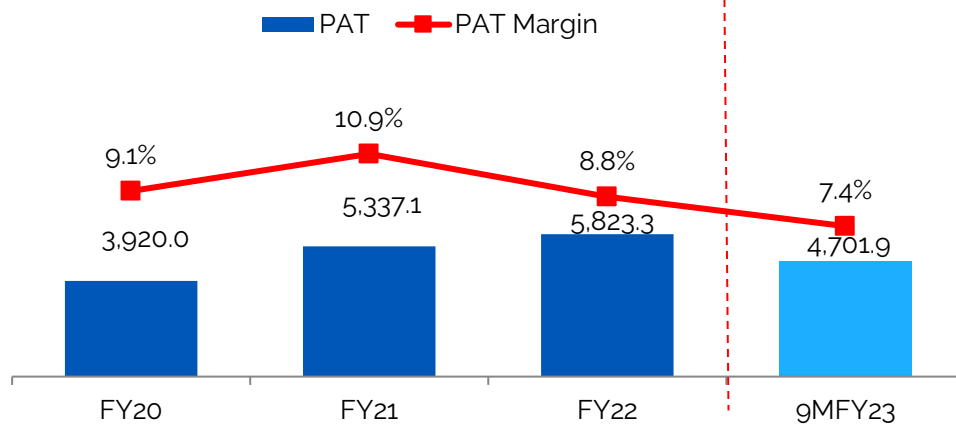
Order Book (Rs. Lakhs)



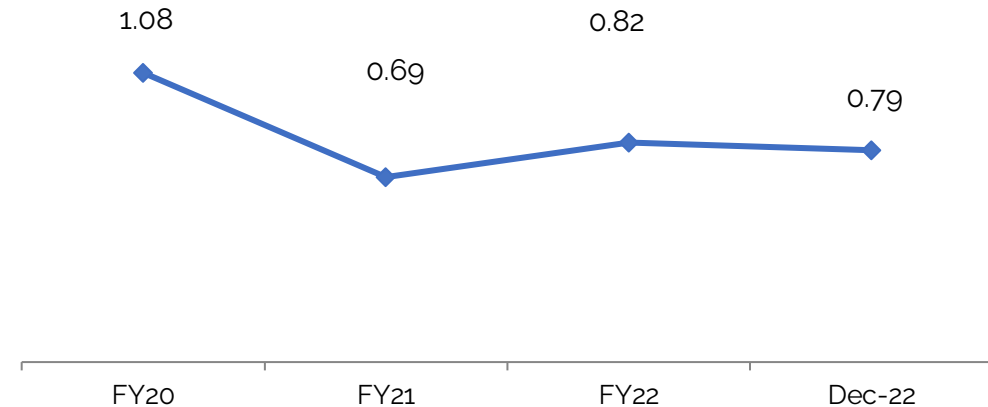
EBITDA (Rs. Lakhs) & EBITDA Margin



PAT (Rs. Lakhs) & PAT Margin



Debt to Equity Ratio



Profit & Loss: Q3 & 9MFY23



Particulars (in Rs. Lacs)	Q3 FY23	Q3 FY22	Y-o-Y	9M FY23	9M FY22	Y-o-Y
Revenue from Operations	21422.9	15473.7	38.4%	63318.0	40299.0	57.1%
Other Income	247.2	411.2		511.0	623.3	
Total Revenues	21670.1	15884.9	36.4%	63829.0	40922.4	56.0%
Cost of Materials Consumed	10341.3	9160.5		29486.1	22524.7	
Changes in Inventories of Finished Goods and Work-in-Progress	-727.0	-1233.6		-673.1	-2416.6	
Total Raw Material	9614.3	7927.0		28813.0	20108.1	
Employee Benefits Expenses	3492.8	1184.8		10369.8	3153.6	
Other Expenses	5734.9	3781.7		14869.3	9844.9	
EBIDTA	2828.1	2991.5	-5.5%	9776.9	7815.8	25.1%
EBIDTA %	13.1%	18.8%		15.3%	19.1%	
Depreciation and Amortization Expense	561.0	257.5		1690.8	699.2	
EBIT	2267.1	2734.0		8086.1	7116.5	
Finance Costs	532.4	373.6		1409.3	825.6	
Profit before Tax	1734.7	2360.4		6676.8	6290.9	
Exceptional Items	0.0	841.2		0.0	841.2	
Tax	507.2	743.7		1975.0	1952.5	
Profit for the Year (PAT)	1227.5	775.5	58.3%	4701.9	3497.2	34.4%
PAT %	5.7%	4.9%		7.4%	8.5%	

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.)*

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