

From:

Aalap Nilesh Patel
1-2 Yashasvi Bungalow,
Opp. Surat Science Center,
Shukan Bungalow,
Compound City Light Area,
Surat - 395007

Date: August 24, 2026

BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.
Maharashtra, India.

Scrip Code: 522215

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.
Maharashtra, India
Symbol: HLEGLAS

Sub: Disclosure regarding proposed inter-se transfer of shares amongst Promoters of HLE Glascoat Limited ("Target Company")

Ref: Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("Takeover Regulations")

Dear Sir/Madam,

This is to inform you that I, Aalap Nilesh Patel ("**Acquirer**"), proposes to acquire 69,45,474 equity shares of the Target Company (representing 10.00 % of the equity share capital) from Mr. Nilesh Khushalbhai Patel ("**Seller**"), both of whom are promoters of the Target Company, pursuant to *inter-se* transfer by way of gift amongst the qualifying persons being immediate relatives.

In this regard, please find enclosed herewith a disclosure in respect of the proposed acquisition of equity shares of the Target Company under Regulation 10(5) of the Takeover Regulations.

Please note that this transaction, being inter-se transfer of shares amongst the promoters of the Target Company, falls within the exemption provided under Regulation 10(1)(a) (i) of the Takeover Regulations.

This is for your information and record.

Yours truly,



Aalap Nilesh Patel
Acquirer

Encl: As above

CC:

To,

The Company Secretary
HLE Glascoat Limited
H-106, GIDC, Vitthal Udyognagar,
Anand, 388121, Gujarat

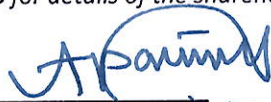
Disclosure under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

1.	Name of the Target Company (TC)	HLE Glascoat Limited (" Target Company ")
2.	Name of the acquirer(s)	Mr. Aalap Nilesh Patel (" Acquirer ")
3.	Whether the acquirer(s) is/are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters.	The Acquirer is a promoter of the Target Company. The Acquirer is immediate relative of Mr. Nilesh Khushalbhai Patel (" Seller "), Mr. Nilesh Khushalbhai Patel (Seller) is the father of Mr. Aalap Nilesh Patel (Acquirer). Both the Acquirer and the Seller are Promoters of the Target Company.
4.	Details of the proposed acquisition	
a.	Name of the person(s) from whom shares are acquired	Mr. Nilesh Khushalbhai Patel
b.	Proposed date of acquisition	The proposed acquisition will be undertaken on or after August 31, 2026, as per the applicable provisions.
c.	Number of shares to be acquired from each person mentioned in 4(a) above	The Acquirer will acquire an aggregate of 69,45,474 equity shares (representing 10.00% of its equity share capital) from the Sellers.
d.	Total shares to be acquired as a % of share capital of TC	The Acquirer will acquire an aggregate of 69,45,474 equity shares, representing 10.00% of its equity share capital from the Sellers.
e.	Price at which shares are proposed to be acquired	Nil. Inter se transfer amongst immediate relative and member of Promoter Group as Gift. Therefore, no consideration is involved.
f.	Rationale, if any, for the proposed transfer	Proposed acquisition of shares is only a private family arrangement.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(i) of Takeover Regulations.
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period	Not applicable. The shares are proposed to be transferred by way of Gift. Therefore, no consideration is involved.
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8	Not applicable. The shares are proposed to be transferred by way of Gift. Therefore, no consideration is involved.



8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable	Not applicable. The shares are proposed to be transferred by way of Gift. Therefore, no consideration is involved.			
9.	Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition)/ will comply with applicable disclosure requirements in Chapter-V of the Takeover Regulation, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997) The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.	The Acquirer hereby confirms that the transferor and the transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations (corresponding provisions of the repealed Takeover Regulations, 1997). The copies of such disclosures are enclosed as " Annexure A ".			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with	The Acquirer hereby declares that all the conditions specified under regulation 10(1)(a)(i) of the Takeover Regulations with respect to the exemption have been duly complied with.			
11.	Shareholding Details	Before the proposed transaction		After the proposed transaction	
		No. of Shares/ Voting Rights	% w.r.t. to total share capital of TC	No. of Shares/ Voting Rights	% w.r.t. to total share capital of TC
	a. Acquirer(s) and PACs (other than sellers)				
	Aalap Nilesh Patel	9,44,165	1.36	78,89,639	11.36
	b. Sellers				
	Nilesh Khushalbhai Patel	1,72,06,114	24.77	102,60,640	14.77

***Note:** Other members of the promoter and promoter group of the Target Company are deemed to be acting in concert with the Acquirer as per the Takeover Regulations. However, such members of the promoter and promoter group are not acting in concert with the Acquirer for the purpose of the proposed acquisition. Please refer to **Annexure B** for details of the shareholding of all members of the promoter and promoter group in the Target Company.


Aalap Nilesh Patel
Acquirer

Date: August 24, 2026
Place: Anand, Gujarat

Annexure A

ENTITY MAKING DISCLOSURE	DATE	REGULATION NUMBER	SUBMITTED TO	REASONS (IF APPLICABLE)
Acquirer	08/04/2024	31(4)	BSE Limited and National Stock Exchange of India Limited	Disclosure of encumbrance for financial year ended 31 March 2024.
	09/04/2025	31(4)		Disclosure of encumbrance for financial year ended 31 March 2025.
	08/04/2026	31(4)		Disclosure of encumbrance for financial year ended 31 March 2026.
Seller	26/09/2023	29(2)	BSE Limited and National Stock Exchange of India Limited	Disclosure for sale of equity shares of the Target Company.
	08/04/2024	31(4)		Disclosure of encumbrance for financial year ended 31 March 2024.
	09/04/2025	31(4)		Disclosure of encumbrance for financial year ended 31 March 2025.
	08/04/2026	31(4)		Disclosure of encumbrance for financial year ended 31 March 2026.

Annexure B

Shareholding of the members of the promoter and promoter group

Names of the members of the promoter and promoter group	Pre-transaction shareholding in the Target Company*		Post-transaction shareholding in the Target Company	
	Number	% of total share capital	Number	% of total share capital
Acquirer				
Aalap Nilesh Patel	9,44,165	1.36	78,89,639	11.36
Sellers				
Nilesh Khushalbhai Patel	1,72,06,114	24.77	1,02,60,640	14.77
Other member of the promoter and promoter group				
Himanshu Khushalbhai Patel	1,69,93,535	24.47	1,69,93,535	24.47
Harsh Himanshu Patel	88,57,761	12.75	88,55,761	12.75
Swara Rajeev Patel	14,60,025	2.10	14,60,025	2.10
Kishoriben Nilesh Patel	81,110	0.12	81,110	0.12
Priti Himanshubhai Patel	46,350	0.07	46,350	0.07
Total	4,55,89,060	65.65	4,55,89,060	65.65

*As per shareholding pattern for the quarter ended June 30, 2026.