



GMM/SEC/2022-23/67

December 9, 2022

To,

**BSE Ltd**

Phiroze Jeejeebhoy Towers,  
1<sup>st</sup> Floor, Dalal Street,  
Mumbai – 400 001

**NSE Ltd**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051

**Scrip Code: 505255**

**Symbol: GMMPFADLR**

**Sub.: Acquisition of Mixel France SAS**

**Ref.: Regulation 30 (read with Schedule III – Part A) and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Dear Sir/ Madam,

Pursuant to the SEBI Listing Regulations, this is to inform you that Pfaudler GmbH, a wholly owned subsidiary of GMM Pfaudler Ltd (“**Company**”), has entered into an agreement on December 8, 2022 for acquisition of Mixel France SAS, incorporated under the laws of France.

Details as required under the SEBI Listing Regulations are enclosed as Annexure A to this letter.

The above is being made available on the website of the Company i.e. [www.gmmpfaudler.com](http://www.gmmpfaudler.com).

Kindly take the same on record.

Thanking you.

Yours faithfully,

For **GMM Pfaudler Ltd**

**Mittal Mehta**

**Company Secretary & Compliance Officer**

**FCS No.: 7848**

Encl.: As above

**GMM Pfaudler Ltd.**

Corporate Office: 902 VIOS Tower, New Cuffe Parade, Sewri-Chembur Rd, Mumbai 400037

Registered Office & Works: Vithal Udyognagar, Anand - Sojitra Road, Karamsad - 388325

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W: [www.gmmpfaudler.com](http://www.gmmpfaudler.com) | E: [sales@gmmpfaudler.com](mailto:sales@gmmpfaudler.com)

**PFAUDLER**  
— Glass-Lined Technology

**NORMAG**  
— Lab & Process Glass

**MAVAG**  
— Filtration & Drying

**MIXION**  
— Mixing Technology

**INTERSEAL**  
— Sealing Technology

**EQUILLOY**  
— Alloy Process Equipment

**EDLON**  
— Fluoropolymers



**Annexure A**

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	<p>Pfaudler GmbH proposes to acquire 100% of the share capital of Mixel France SAS and its wholly owned subsidiary Mixel Agitator Co. Ltd., incorporated under the laws of China (collectively known as “Mixel”).</p> <p>Mixel has a consolidated turnover of € 13.2 million as on December 31, 2021.</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	It is not a related party transaction.
3	Industry to which the entity being acquired belongs	Mixel designs and manufactures customised mixing systems for a wide range of industrial applications.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition of Mixel is in line with our growth and diversification strategy, it further enhances our product portfolio and also strengthens our Mixing business by bringing in additional technology and process know-how.
5	Brief details of any governmental or regulatory approvals required for the acquisition	The acquisition is subject to French law and will follow the general principles of information and consultation with the works council.
6	Indicative time period for completion of the acquisition	February 2023
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration

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8	Cost of acquisition or the price at which the shares are acquired;	The acquisition price is € 7,000,000 (Seven million Euros) and an additional subsequent payment amount of up to € 500,000 (Five hundred thousand Euros) subject to certain performance milestones of Mixel.								
9	Percentage of shareholding / control acquired and / or number of shares acquired	Pfaudler GmbH proposes to acquire 100% share capital of Mixel France SAS including its wholly owned subsidiary Mixel Agitator Co. Ltd.								
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information	<p><u>Brief Background:</u></p> <p>Mixel specialises in the design and manufacture of standard and made-to-measure mixing systems used across various industries and has more than 45,000 agitators installed worldwide. Mixel has two manufacturing facilities, one in Lyon, France and the second in Beijing, China.</p> <p><u>Turnover:</u></p> <table border="1" data-bbox="831 1061 1331 1211"> <thead> <tr> <th>Financial Year</th> <th>Turnover in €</th> </tr> </thead> <tbody> <tr> <td>2021</td> <td>13.2 million</td> </tr> <tr> <td>2020</td> <td>8.5 million</td> </tr> <tr> <td>2019</td> <td>12.3 million</td> </tr> </tbody> </table>	Financial Year	Turnover in €	2021	13.2 million	2020	8.5 million	2019	12.3 million
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