



GMM/SEC/2022-23/27

August 1, 2022

To,
BSE Ltd
Phiroze Jeejeebhoy Towers,
1st 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.: GMM Pfaudler US Inc., USA approves the execution of a joint venture agreement with JDS Manufacturing

Dear Sir/ Madam,

This is to inform you that GMM Pfaudler US Inc., USA (a subsidiary of GMM Pfaudler Limited) has approved the execution of a joint venture agreement with JDS Manufacturing, USA on August 1, 2022.

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

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
O: +91 22 6650 3900 | F: +91 2692 661888 | CIN: L29199GJ1962PLC001171
W: www.gmmpfaudler.com | E: sales@gmmpfaudler.com

Annexure

| Sr. No. | Particulars | Details | | | | | | | | |
|----------------|--|--|----------------|-----------------|------|---------|------|---------|------|---------|
| 1 | Name of the target entity, details in brief such as size, turnover etc. | JDS Manufacturing ("JDS") based in USA having a turnover of USD 750,000 as on December 31, 2021. | | | | | | | | |
| 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. The Company's subsidiary GMM Pfaudler US Inc. has approved the execution of a joint venture with JDS. | | | | | | | | |
| 3 | Industry to which the entity being acquired belongs | Glass-Lined spare parts, components and re-glassing services. | | | | | | | | |
| 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 joint venture will further develop our high-margin service business and is expected to strengthen our market position in the Americas. | | | | | | | | |
| 5 | Brief details of any governmental or regulatory approvals required for the acquisition | Not applicable. | | | | | | | | |
| 6 | Indicative time period for completion of the acquisition | Closing is expected by August 31, 2022. | | | | | | | | |
| 7 | Nature of consideration - whether cash consideration or share swap and details of the same | Cash consideration. | | | | | | | | |
| 8 | Cost of acquisition or the price at which the shares are acquired; | USD 500,000. | | | | | | | | |
| 9 | Percentage of shareholding / control acquired and / or number of shares acquired | 51% shares of JDS. | | | | | | | | |
| 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 | JDS is based in Georgia, USA and manufactures Glass-Lined components including acid-alkali-proof enameled valves, forgings, castings, manway cover, protection ring, pipes and pipe fittings with special chemistry & metallurgy for use in the chemical and pharmaceutical industry. <u>Turnover:</u> <table border="1" data-bbox="944 1675 1417 1832"> <thead> <tr> <th>Financial Year</th> <th>Turnover in USD</th> </tr> </thead> <tbody> <tr> <td>2021</td> <td>750,000</td> </tr> <tr> <td>2020</td> <td>500,000</td> </tr> <tr> <td>2019</td> <td>300,000</td> </tr> </tbody> </table> | Financial Year | Turnover in USD | 2021 | 750,000 | 2020 | 500,000 | 2019 | 300,000 |
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| 2019 | 300,000 | | | | | | | | | |

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