



GMM/SEC/2022-23/62

November 11, 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.: Statement on Deviation or Variation of funds raised through Preferential Issue

Dear Sir/ Ma'am,

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in use of proceeds raised through preferential issue for the quarter ended September 30, 2022.

A Nil/Not Applicable statement of deviation is enclosed herewith as Annexure A.

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.

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Annexure A

Statement of Deviation/ Variation in utilization of funds raised

Name of listed entity	GMM Pfaudler Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	August 4, 2022
Amount Raised	NIL
Report filed for Quarter ended	September 30, 2022
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholder	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation/ Variation	Not Applicable
Comments of the Audit Committee after review	NIL
Comments of the auditors, if any	NIL

Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
As part of the acquisition of balance 46% shareholding of GMM International S.à.r.l., Overseas Subsidiary, from Millars Concrete Technologies Private Limited ("MCT"), the Company had on September 29, 2022, approved allotment of 11,04,724 fully paid-up equity shares of the Company having face value of INR 2 each, on a preferential basis at a price of INR 1,542.43 each to MCT as a consideration for acquisition of the shareholding in Overseas Subsidiary.			Not Applicable			The issue of equity shares on preferential basis was for consideration other than cash. The share swap actions was completed on September 29, 2022, purpose for which these proceeds were raised has been achieved.

Note(s):

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For **GMM Pfaudler Ltd**

Mittal Mehta

Company Secretary & Compliance Officer

FCS. No. 7848