



GMM/SEC/2023-24/52

September 14, 2023

To,  
BSE Ltd  
Scrip Code: 505255

NSE Ltd  
Symbol: GMPFAUDLR

**Sub.: GMM Pfaudler enters into agreement to acquire MixPro**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), this is to inform you that GMM Pfaudler Ltd through its wholly owned subsidiary GMM Pfaudler US Inc., has entered into an agreement on September 14, 2023, to acquire 100% share capital of Professional Mixing Equipment Inc. ("MixPro").

MixPro, located in Brampton, Canada designs and manufactures innovative Mixing solutions for a wide range of industrial applications.

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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**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>GMM Pfaudler US Inc. through a special purpose vehicle incorporated in Canada proposes to acquire Professional Mixing Equipment Inc. (“MixPro”) by way of acquisition of 100% share capital of its holding company 2012875 Ontario Inc.</p> <p>MixPro is based in Brampton (Greater Toronto Area), Canada having a turnover of USD 3.5 million in the financial year ended on October 31, 2022.</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.	MixPro designs and manufactures innovative Mixing solutions for a wide range of industrial applications.
4	Objects and impact 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 MixPro 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.	Not applicable.
6	Indicative time period for completion of the acquisition.	October 2023.
7	Consideration - whether cash consideration or share swap or any other form and details of the same.	Cash consideration.

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Sr. No.	Particulars	Details								
8	Cost of acquisition or the price at which the shares are acquired.	The acquisition price is USD 7 million (Seven million US Dollars).								
9	Percentage of shareholding / control acquired and / or number of shares acquired.	<p>GMM Pfaudler US Inc. through a special purpose vehicle incorporated in Canada proposes to acquire MixPro by way of acquisition of 100% share capital of its holding company 2012875 Ontario Inc.</p> <p>MixPro, its holding company and the special purpose vehicle will be amalgamated after closing.</p>								
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><b>Brief Background:</b></p> <p>MixPro, a producer of agitators and mixers, specializes in the design and manufacture of standard and customized Mixing systems used across various industries including Mineral Processing, Pulp &amp; Paper and Flue Gas Desulfurization. MixPro is located at Brampton, Canada and employs 17 people.</p> <table border="1"> <thead> <tr> <th>Financial Year ended on October 31</th> <th>Turnover in USD million</th> </tr> </thead> <tbody> <tr> <td>2022</td> <td>3.5</td> </tr> <tr> <td>2021</td> <td>5.0</td> </tr> <tr> <td>2020</td> <td>4.8</td> </tr> </tbody> </table>	Financial Year ended on October 31	Turnover in USD million	2022	3.5	2021	5.0	2020	4.8
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