

GMM/SEC/2021-22/09

May 28, 2021

To,

**BSE Limited**

Phiroze Jeejeebhoy Towers,

1<sup>st</sup> Floor, Dalal Street,

Mumbai – 400 001

**Scrip Code: 505255**

**NSE Limited**

Exchange Plaza, C-1, Block G,

Bandra Kurla Complex, Bandra (E)

Mumbai – 400 051

**Symbol: GMMPFADLR**

Dear Sir,

**Outcome of Board Meeting held on May 28, 2021**

Pursuant to the Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), this is to inform you that the Board of Directors of GMM Pfaudler Limited ("Company") at their Meeting held, through video conferencing facilities as per the directions given by the Ministry of Corporate Affairs, on May 28, 2021, which commenced at 1.30 pm and concluded at 5:00pm have amongst other matters:

1. Approved Audited Standalone and Consolidated Annual Financial Statements of the Company for the Financial Year ended March 31, 2021 and the audited financial results for the quarter and financial year on that date. The Board also took note of the unmodified Auditors' Report on consolidated and standalone Financial Statements.
2. Recommended, subject to the approval of shareholders of the Company, Final Dividend @ Rs. 2.00 per equity share on 14,617,500 Equity Shares of face value of Rs. 2/- each, aggregating to Rs. 29,235,000 for the year 2020-21.
3. Approved the revision in Article 175.3(f) and (g) of the articles of association of the Company (excerpts of which are set out as Annexure I) to align with the provisions of Section 197(4) of the Companies Act, 2013 (which permits determination of remuneration to directors either by way of articles of association or shareholder approval), with the following and the consecutive re-numbering of the subsequent clauses of such articles subject to approval of shareholders in accordance with Companies Act, 2013 at the ensuing Annual General Meeting:  
  
*(f) So long as the Patel Group Nominee holds the office of Managing Director or executive whole-time Director of the Company, the Company shall pay a salary, remuneration and commission as determined by the shareholders of the Company in accordance with the Act ("Commission").*
4. Taken on record resignation of Mr. Alexander Poempner (DIN: 0008778448) and Mr. Thomas Kehl (DIN: 06935094) as Non-Executive directors of the Company w.e.f. May 28, 2021.
5. Approved the appointment of Mr. Malte Woweries (DIN: 0009164705) as a Non-Executive Director representing Pfaudler Inc. to fill in the casual vacancy caused by the resignation of Mr. Alexander Poempner. The other vacancy caused by resignation of Mr. Thomas Kehl will be filled in due course.



**GMM Pfaudler Limited**

Corporate Office : 902, Lodha Excelus, Commercial Tower 1, New Cuffe Parade, Sewri - Chembur Road, Mumbai-400022. • O: +91 22 6650 5900  
Registered Office : Vithal Udyognagar, Anand - Sojitra Road, Karamsad - 388 325 • O: +91 2692 661700 • F: +91 2692 661888 • CIN : L29199GJ1962PLC001171

sales@gmmpfaudler.com • www.gmmpfaudler.com

As per Circular dated September 09, 2015 issued by Securities and Exchange Board of India the necessary disclosure in respect of director appointed by the Company are as under:

a) Reason for change viz. appointment, resignation, removal, death or otherwise -

Mr. Thomas Kehl has been the CEO of the Pfaudler group and Mr. Alexander Pömpner has been the CFO of the Pfaudler Group prior to the acquisition of the Pfaudler group by the Company in February 2021. Pursuant to the acquisition of majority stake in the business of the Pfaudler Group by the Company, Mr. Thomas Kehl, CEO – Pfaudler Group and Mr. Alexander Pömpner, CFO - Pfaudler Group are now also employees of the Company's subsidiaries. In this context, Mr. Kehl and Mr. Pömpner have resigned as directors of the Company.

Pfaudler, Inc., the foreign promoters of the Company, vide letter date May 24, 2021 has nominated Mr. Malte Woweries (DIN 0009164705) as Non-Executive Director representing Pfaudler, Inc. to fill in the casual vacancy caused by the resignation of Mr. Alexander Poempner, Non-Executive Director.

b) Date of appointment/cessation (as applicable) & term of appointment -

May 28, 2021, the office of the said director shall be liable to retire by rotation

c) Brief profile (in case of appointment) -

A brief resume of Mr. Malte Woweries is enclosed as "Annexure II".

d) Disclosure of relationships between directors (in case of appointment of a director) -

Mr. Malte Woweries is not related to the other directors of the Company.

The Board is of the view that Mr. Malte Woweries is not debarred from holding the office by virtue of any SEBI Order or any other authority.

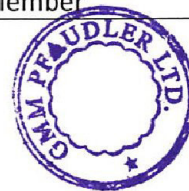
6. Approved the reconstitution of various Committees of the Board with effect from May 28, 2021 due to the changes in the composition of the Board as under:

**Board of Directors:**

Sr. No.	Name of Director	Category of Directorship	DIN
1.	Dr. S Sivaram	Non-Executive Independent Director – Chairman	00009900
2.	Mr. Tarak Patel	Managing Director	00166183
3.	Mr. Nakul Toshniwal	Non-Executive Independent Director	00350112
4.	Ms. Bhawana Mishra	Non-Executive Independent Director	06741655
5.	Mr. Vivek Bhatia	Non-Executive Independent Director	08166667
6.	Mr. Ashok Patel	Non-Executive Director	00165858
7.	Mr. Harsh Gupta	Non-Executive Director	02434051
8.	Mr. Malte Woweries	Non-Executive Director	0009164705

**Audit Committee:**

Sr. No.	Name of Director	Category of Directorship	Position in Committee
1.	Dr. S Sivaram	Non-Executive Independent Director – Chairman	Chairman
2.	Mr. Nakul Toshniwal	Non-Executive Independent Director	Member
3.	Mr. Vivek Bhatia	Non-Executive Independent Director	Member
4.	Mr. Malte Woweries	Non-Executive Director	Member



*[Handwritten signature]*



**Stakeholders Relationship Committee:**

Sr. No.	Name of Director	Category of Directorship	Position in Committee
1.	Dr. S Sivaram	Non-Executive Independent Director - Chairman	Chairman
2.	Mr. Tarak Patel	Managing Director	Member
3.	Mr. Harsh Gupta	Non-Executive Director	Member

**Risk Management Committee:**

Sr. No.	Name	Category	Position in Committee
1.	Mr. Vivek Bhatia	Non-Executive Independent Director	Chairman
2.	Dr. S. Sivaram	Non-Executive Independent Director	Member
3.	Mr. Tarak Patel	Managing Director	Member
4.	Mr. Harsh Gupta	Non-Executive Director	Member
5.	Mr. Malte Woweries	Non-Executive Director	Member

**Nomination and Remuneration Committee:**

Sr. No.	Name of Director	Category of Directorship	Position in Committee
1.	Mr. Nakul Toshniwal	Non-Executive Independent Director	Chairperson
2.	Dr. S Sivaram	Non-Executive Independent Director	Member
3.	Ms. Bhawana Mishra	Non-Executive Independent Director	Member
4.	Mr. Ashok Patel	Non-Executive Director	Member

**Corporate Social Responsibility Committee\*:**

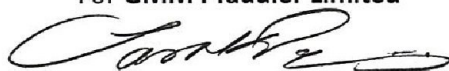
Sr. No.	Name of Director	Category of Directorship	Position in Committee
1.	Ms. Bhawana Mishra	Non-Executive Independent Director	Chairperson
2.	Mr. Nakul Toshniwal	Non-Executive Independent Director	Member
3.	Mr. Ashok Patel	Non-Executive Director	Member
4.	Mr. Tarak Patel	Managing Director	Member

*\*The constitution of the Committee has not changed. Ms. Bhawana Mishra has been appointed as the Chairperson of the Committee.*

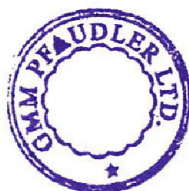
Kindly take the same on record.

Thanking you,

Yours faithfully,  
For **GMM Pfaudler Limited**



**Tarak Patel**  
Managing Director  
DIN : 00166183  
Encl: As above



**'Annexure I'**

**Excerpts of the Articles of Association:**

*"(f) So long as the Patel Group Nominee holds the office of Managing Director or executive whole-time Director of the Company, the Company shall pay a salary, remuneration and commission that is equivalent to 5% (five percent) of the net profits of the Company ("Commission").*

*(g) In calculating the amount of the Commission to be paid by the Company to the Patel Group Nominee who has been appointed as the Managing Director, such amount shall be reduced to the extent that the Patel Group Nominee receives any other type of payments under the MD Agreement."*

For GMM Pfaudler Limited



Tarak Patel  
Managing Director  
DIN : 00166183



*'Annexure II'*

**Brief Profile of Mr. Malte Woweries:**

Mr. Malte Woweries is the founder of Woweries Financial Advisory GmbH, an independent advisory firm in Frankfurt, Germany, providing services to corporate and private equity clients related to mergers and acquisitions, corporate finance and investor communication. Prior to his start up venture, Mr. Woweries, during the period between 2005 and 2019, served as an Executive Director in the Investment Banking Division at Goldman Sachs at Frankfurt, New York City, and Mexico City offices, focusing on mergers and acquisitions as well as debt and equity financing transactions. He also worked as Investment Manager at KfW Group's private-sector arm DEG, focusing on private equity investments in developing and emerging markets.

Mr. Woweries holds a BA (Hons) / MA (Cantab) in Economics from the University of Cambridge and an MA in Economics from the Mexico Autonomous Institute of Technology (ITAM).

For GMM Pfaudler Limited



Tarak Patel  
Managing Director  
DIN : 00166183

