



GMM/SEC/2023-24/21

May 30, 2023

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.: Grant of Employee Stock Options under the GMM Pfaudler Employee Stock Option Plan 2021
(“ESOP Plan”)

Ref.: Regulation 30 read with Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEB1 Listing Regulations”)

Dear Sir/ Madam,

Pursuant to the SEBI Listing Regulations, this is to inform you that the Nomination and Remuneration Committee of the Company at their meeting held on May 25, 2023 has inter alia approved grant of 12,600 Stock Options to the Eligible Employees of the Company and its subsidiaries under the ESOP Plan.

The details of the aforesaid grant as required under the SEBI Listing Regulations are provided in Annexure A.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For **GMM Pfaudler Limited**

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

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

Disclosure under Regulation 30 read with Schedule II of the SEBI Listing Regulations

Sr.No.	Particulars	Details			
	Brief details of options granted	12,600 (Twelve Thousand Six Hundred) Options to the eligible employees of the Company and subsidiaries as determined by the NRC under the ESOP Plan			
	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable)	Yes, the ESOP Plan is in terms of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021			
	Total number of shares covered by these options	12,600 (Twelve Thousand Six Hundred) equity shares of face value of Rs. 2/- each fully paid-up of the Company			
	Pricing Formula	The exercise price is Rs. 1,427 per equity share which is 90% of the average of the last six months of the closing share price of the Company on NSE, on the date of Grant of Options i.e., May 25, 2023.			
	Options Vested	Option granted under the ESOP Plan shall vest not earlier than minimum period of 1 (one) year and not later than maximum period of 3 (three) years from the date of Grant.			
	Time within which option may be exercised	Vesting	Vesting Percentage	Exercise Period	
		1 st Vesting i.e., year from the date of grant	0%	-	
		2 nd Vesting i.e., 2 years from the date of grant	33% of the total Option granted	2 years from the date of vesting	
		3 rd Vesting i.e., 2 years from the date of grant	67% of the total Option granted	1 year from the date of vesting	
	Options exercised	NIL			
	Money realized by exercise of options;	NIL			
	The total number of shares arising as a result of exercise of option	NIL			
	Options lapsed	11,700 Options in accordance with the terms and conditions of ESOP Plan			
	Variation of terms of options	NA			
	Brief details of significant terms	The total number of Options to be granted under the ESOP Plan shall not exceed 1,53,483* (One Lac Fifty-Three Thousand Four Hundred Eighty-Three Only).			

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

		<p>Each Option when exercised would be converted in to 1 (one) equity share of face value of INR 2/- (Rupees Two Only) each fully paid-up i.e. total of 1,53,483 Equity Shares representing ~0.34% of the total paid up share capital of the Company. Out of the maximum 1,53,483 Options to be granted under the ESOP Plan, the NRC had on February 1, 2022 granted 1,25,100* Options in the 1st tranche to eligible Employees of the Company and its subsidiaries representing ~0.28% of the total paid up share capital of the Company.</p> <p>Further, the NRC at its meeting held on May 25, 2023, have approved the grant of 12,600 options to eligible Employees of the Company and its subsidiaries representing ~0.03% of the total paid up share capital of the Company.</p> <p>*Note: The total number of Options granted has been revised as per the below mentioned table on account of allotment of bonus equity shares in the ratio of 2 (two) new fully paid- up Bonus Equity Shares of Rs. 2/- each for every 1 (one) existing fully paid-up Equity Share of Rs. 2/- each on July 14, 2022.</p> <table border="1" data-bbox="810 1115 1401 1339"> <thead> <tr> <th></th> <th>Pre-bonus</th> <th>Post-bonus</th> </tr> </thead> <tbody> <tr> <td>Total Options under ESOP Plan</td> <td>51,161</td> <td>1,53,483</td> </tr> <tr> <td>Total Options granted in Tranche 1</td> <td>41,700</td> <td>1,25,100</td> </tr> </tbody> </table>		Pre-bonus	Post-bonus	Total Options under ESOP Plan	51,161	1,53,483	Total Options granted in Tranche 1	41,700	1,25,100
	Pre-bonus	Post-bonus									
Total Options under ESOP Plan	51,161	1,53,483									
Total Options granted in Tranche 1	41,700	1,25,100									
Subsequent changes or cancellation or exercise of such options		NA									
Diluted earnings per share pursuant to issue of the equity shares on exercise of options		Options are yet to be exercised									

For **GMM Pfaudler Limited**

Mittal Mehta

Company Secretary & Compliance Officer

FCS No.: 7848

[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