



GMM/SEC/2022-23/68

December 17, 2022

To,  
**BSE Ltd**  
Phiroze Jeejeebhoy Towers,  
1<sup>st</sup> 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: GMPFADLR**

**Sub.: 17.32% stake sale in GMM Pfaudler Ltd by Pfaudler Inc. through bulk deals and outcome of the Board Meeting held on December 17, 2022**

**Ref.: Regulation 30 (read with Schedule III – Part A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Dear Sir / Ma’am,

We have been informed by Pfaudler Inc. (controlled by DBAG Fund VI, a private equity fund; ‘DBAG’) has sold 77,85,819 equity shares representing 17.32% equity share capital of GMM Pfaudler Ltd (“the Company”) through bulk deals vide their letter dated December 16, 2022. A copy of the said letter is attached herewith as “Annexure A”.

The Board of Directors of GMM Pfaudler Ltd (the “**Company**”) at their meeting held on December 17, 2022, has, *inter alia*, been informed that the Promoters of the Company i.e. Pfaudler Inc. (DBAG) and the Patel Family Group have entered into an arrangement for the acquisition of 4,49,572 equity shares representing 1% of the equity share capital of the Company by the Patel Family Group from Pfaudler Inc., subject to the applicable regulatory approvals.

A press release from the Company is attached herewith as “Annexure B”.

**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](http://www.gmmpfaudler.com) | E: [sales@gmmpfaudler.com](mailto:sales@gmmpfaudler.com)



Please find enclosed the disclosure dated December 16, 2022 under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 made to the Stock Exchanges by Pfaudler Inc. on December 17, 2022 as “Annexure C”.

The above is also being made available on the website of the Company i.e. [www.gmmpfaudler.com](http://www.gmmpfaudler.com).

Kindly take the same on record and disseminate the information.

Thanking you.

Yours sincerely,

For **GMM Pfaudler Ltd**

**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

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W: [www.gmmpfaudler.com](http://www.gmmpfaudler.com) | E: [sales@gmmpfaudler.com](mailto:sales@gmmpfaudler.com)

Date: December 16, 2022

To  
The Board of Directors,  
GMM Pfautler Limited  
Vithal Udyognagar, Gujarat – 388325

**Subject: Sale of 17.32% of the equity shares of GMM Pfautler Ltd. through bulk deals**

Dear Sir/ Ma'am,

We would like to inform you that Pfautler Inc., has sold 7,785,819 equity shares representing 17.32% of the equity share capital of GMM Pfautler Limited through bulk deals.

Pfautler Inc., is controlled by DBAG Fund VI, a private equity fund who has been invested in GMM Pfautler since 2014.

Please find enclosed the disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 made to the stock exchanges on December 16, 2022.

Kindly take the same on record.

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Yours sincerely,

For **Pfautler Inc.**

*Melinda Kellogg*

Melinda Kellogg



**Mumbai, December 17, 2022:** Stake sale in GMM Pfaudler Ltd ('GMMP') by Pfaudler Inc. (controlled by DBAG Fund VI, a private equity fund; 'DBAG') through bulk deals.

## Highlights

- Pfaudler Inc. (controlled by DBAG Fund VI, a private equity fund; 'DBAG') has sold 77,85,819 equity shares (17.32%) of the company through bulk deals at ₹ 1700 per share. DBAG has been a financial investor in the company since 2014
- Post the sale, Patel family has become the single largest Promoter shareholder in the company
- Patel Family has entered into an arrangement to purchase 4,49,572 equity shares (1%) from Pfaudler Inc. (DBAG) at ₹ 1700 per share, subject to regulatory approvals, through an inter-se promoter transfer
- As a result of the bulk deals, shareholding of foreign and domestic institutional investors has increased

## Management Comment

**Mr. Tarak Patel, Managing Director** said, "The Patel family has now become the single largest promoter shareholder of the company after 34 years; with this milestone, life has come a full circle. We have reiterated our commitment to the business by increasing our stake and will continue to actively manage the company going forward."

## About GMM Pfaudler Ltd

GMM Pfaudler Ltd delivers corrosion-resistant technologies, systems, and services worldwide and remains the preferred choice by consistently providing its customers in the chemical and pharmaceutical industries with innovative and cost-effective solutions. GMM Pfaudler has 16 manufacturing locations with an extensive sales and service network and employs more than 1800 people across 4 continents. As part of our global ambitions, we continue to make Big Moves that will allow our people, customers, and the communities we operate in to grow.

More information is available at [www.gmmpfaudler.com](http://www.gmmpfaudler.com)

## About DBAG

Deutsche Beteiligungs AG ('DBAG') has been listed since 1985 and is one of most renowned private equity firms in Germany. As an investor and fund advisor, DBAG traditionally focuses on mid-market companies in Germany, Austria and Switzerland (the DACH region), and especially on well-positioned companies offering growth potential. DBAG's sector focus is on manufacturing companies, industrial service providers and IndustryTech companies – businesses whose products facilitate automation, robotics and digitalisation – as well as companies from the broadband telecommunications, IT services & software and healthcare sectors. With its Milan office, DBAG has also maintained a presence in Italy since 2020. DBAG Group's assets under management or advisory amount to € 2.5 billion euros. For more information please visit: [www.dbag.de](http://www.dbag.de).

## Contact details

Company	Investor	Media
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### Disclaimer:

*Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. GMM Pfaudler Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*

December 16, 2022

To,  
**BSE Ltd**  
Phiroze Jeejeebhoy Towers,  
1<sup>st</sup> 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.: Reporting under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”)**

Dear Sir/ Ma'am,

This is to inform you that Pfautler Inc. (controlled by DBAG Fund VI) has sold 7,785,819 equity shares of GMM Pfautler Ltd on December 16, 2022 through bulk deals.

In view of the above, please find enclosed the requisite disclosure under Regulation 29(2) of the SEBI SAST Regulations.

Request you to kindly take this on record and disseminate the information.

Thanking you.

*[Signature Page Follows]*

Yours faithfully,

For and on behalf of Pfautler Inc

*Melinda Kellogg*

Melinda Kellogg



Encl.: As above

CC:

**The Compliance Officer**  
**GMM Pfautler Limited**

Sojitra Road, Vithal Udyognagar, Anand, Karamsad, Gujarat, 388325

**Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	GMM Pfaudler Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Pfaudler Inc		
Whether the acquirer belongs to Promoter/ Promoter group	Yes, Promoter		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)		
Details of the acquisition / <del>disposal</del> as follows	Number	% w.r.t total share/voting capital wherever applicable(*)	% w.r.t total diluted share/voting capital of the TC(**)
<b>Before the acquisition under consideration, holding of:</b>			
a) Shares carrying voting rights	14,330,208	31.88%	31.88%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	N.A.	N.A.
c) Voting rights (VR) otherwise than by shares	Nil	N.A	N.A
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	N.A	N.A
e) Total (a+b+c+d)	<b>14,330,208</b>	<b>31.88%</b>	<b>31.88%</b>
<b>Details of acquisition/ sale</b>			
a) Shares carrying voting rights <del>acquired</del> / sold	7,785,819	17.32%	17.32%
b) VR s <del>acquired</del> / sold otherwise than by shares	Nil	N.A.	N.A
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) <del>acquired</del> / sold	Nil	N.A.	N.A
d) Shares encumbered/ invoked/ released by the acquirer	Nil	N.A.	N.A
e) Total (a+b+c+d)	<b>7,785,819</b>	<b>17.32%</b>	<b>17.32%</b>
<b>After the <del>acquisition</del>/ sale holding of:</b>			
a) Shares carrying voting rights	6,544,389	14.56%	14.56%
b) Shares encumbered with the acquirer	Nil	N.A.	N.A.



c) VR s otherwise than by shares	Nil	N.A	N.A
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	N.A	N.A
e) Total (a+b+c+d)	<b>6,544,389</b>	<b>14.56%</b>	<b>14.56%</b>
Mode of <del>acquisition</del> / sale (eg. open market / off-market / public issue/ rights issue/ preferential allotment/ inter-se transfer etc).	Through bulk deals		
Date of <del>acquisition</del> / sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	December 16, 2022		
Equity share capital/ total voting capital of the TC before the said <del>acquisition</del> / sale	44,957,224		
Equity share capital/ total voting capital of the TC after the said <del>acquisition</del> / sale	44,957,224		
Total diluted share/voting capital of the TC after the said <del>acquisition</del> / sale	44,957,224		