

GMM/SEC/2023-24/41

August 15, 2023

To,  
**Mr. Lance Gonsalves**  
**Online Surveillance**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai - 400001  
**Scrip Code: 505255**

**Sub.: Reply to clarification on significant increase in the volume of shares of GMM Pfaudler Limited**  
**Ref.: Your e-mail dated August 14, 2023, bearing Ref. No.: L/SURV/ONL/PV/KB/2023-2024/239**

Dear Sir,

This is in reference to your e-mail dated August 14, 2023, seeking clarification on the recent significant increase in the volume of shares of GMM Pfaudler Limited (“the Company”).

In that regard, this is to inform you that the Company has made all necessary disclosures of events/ information that may have bearing on the operation/ performance of the Company which include all price sensitive information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and has not withheld any material information/event that in our opinion would have bearing on the price/ volume behaviour of the Company’s scrip. The Company shall continue to make applicable disclosures, within the stipulated time as per the said regulation.

Therefore, the movement in the volume and price of shares of the Company is purely due to market conditions and market driven, and the management of the Company is in no way connected with any such movement in volume and price of shares.

Kindly take the above on record.

Thanking you.

Yours faithfully,

For **GMM Pfaudler Ltd**

**Mittal Mehta**  
**Company Secretary & Compliance Officer**  
**FCS No.: 7848**

**GMM Pfaudler Ltd.**

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