

To,
BSE Ltd
Scrip Code: 505255

NSE Ltd
Symbol: GMPFAUDLR

Sub.: 13.56% stake sale in GMM Pfaudler Limited by Pfaudler Inc. through bulk deals and resignation of Directors nominated by Pfaudler Inc.

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,

This is to inform you that GMM Pfaudler Limited (the “Company”) has received and taken on record the following:

- (a) Sale of 60,94,817 equity shares representing 13.56% equity share capital of the Company on the stock exchanges by Pfaudler Inc. (“Pfaudler”) (controlled by DBAG Fund VI, a private equity fund; “DBAG”) through bulk deals. A copy of the letter received from Pfaudler along with the disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”) is enclosed as “Annexure A”.
- (b) Purchase of 44,50,765 equity shares representing 9.90% equity share capital of the Company by Geranium Investments Limited, Atreides Investments B.V. and Infinity Partners. A copy of the letter received from them along with the disclosure under Regulation 29(1) of the SEBI SAST Regulations is enclosed as “Annexure B”.
- (c) Resignation of Mr. Malte Woweries and Mr. Harsh Gupta, Non-Executive Directors of the Company nominated by Pfaudler in view of Pfaudler’s shareholding in the Company falling below 10%, as per Clause 187.2 of the Articles of Association of the Company and Clause 11.3.2 of the Restated and Amended Shareholders’ Agreement dated November 26, 2021 executed between Pfaudler, Patel Group and the Company.

Details of the resignation of Mr. Malte Woweries and Mr. Harsh Gupta as required to be disclosed under the SEBI Listing Regulations are enclosed as “Annexure C”. Further, letters of resignation with detailed reasons of resignation as received from Mr. Malte Woweries and Mr. Harsh Gupta as required to be disclosed under the SEBI Listing Regulations are enclosed as “Annexure D” and “Annexure E” respectively.

The above is also being made available on the website of the Company i.e. 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
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

Annexure A

To,
BSE Ltd

NSE Ltd

Scrip Code: 505255

Symbol: GMMPFADLR

Sub.: Disclosure 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, we, Pfaudler, Inc. (controlled by DBAG Fund VI), have sold 6,094,817 equity shares of GMM Pfaudler Limited (the “**Company**”) on August 18, 2023 through bulk deals.

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

I request you to kindly take this on record and disseminate the same on your website.

Thanking you.

[Signatures Follow]

Yours faithfully,

For and on behalf of **Pfaunder, Inc.**

Melinda J Kellosy

Date: August 18, 2023

Place: Rochester, NY, USA

Encl.: Disclosure under Regulation 29(2) of SAST Regulations

CC:

The Compliance Officer

GMM Pfaunder 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 and National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t total share/voting capital wherever applicable(*)	% w.r.t total diluted share/voting capital of the TC(**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	65,44,389	14.56%	14.56%
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)	65,44,389	14.56%	14.56%
Details of acquisition/ sale			
a) Shares carrying voting rights acquired / sold	6,094,817	13.56%	13.56%
b) VR s acquired / 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) acquired / 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)	6,094,817	13.56%	13.56%
After the acquisition/ sale holding of:			
a) Shares carrying voting rights	449,572	1%	1%
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)	449,572	1%	1%
Mode of acquisition /-sale-(eg. open market / off-market / public issue/ rights issue/ preferential allotment/ inter-se transfer etc).	Through bulk deals		
Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	August 18, 2023		
Equity share capital/ total voting capital of the TC before the said acquisition/ sale	INR 8,99,14,448 (comprising of 4,49,57,224 equity shares having face value of INR 2 each)		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	INR 8,99,14,448 (comprising of 4,49,57,224 equity shares having face value of INR 2 each)		
Total diluted share/voting capital of the TC after the said acquisition	INR 8,99,14,448 (comprising of 4,49,57,224 equity shares having face value of INR 2 each)		

Signature of the Seller
For and on behalf of Pfaudler, Inc.,

Melinda J Kellogg

Place: Rochester, NY, USA
Date: August 18, 2023

Annexure B

Date: 18 August 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai 400 001

E-mail: corp.relations@bseindia.com

National Stock Exchange of India Limited

Exchange Plaza,
Bandra-Kurla-Complex, Bandra (East),
Mumbai – 400 051

Email: takeover@nse.co.in

GMM Pfudler Limited

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

E-mail: investorservices@gmmpfudler.com

Dear Sir/ Madam,

Subject: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 (“Takeover Regulations”) by Geranium Investments Limited, Atreides Investments B.V. and Infinity Partners in respect of acquisition of shares of GMM Pfudler Limited.

In compliance with Regulation 29(1) of the Takeover Regulations, we enclose herewith the disclosure in the prescribed format.

Request you to take note and do the needful.

Thanking you.

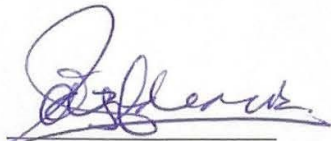
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Yours faithfully
For **GERANIUM INVESTMENTS LIMITED**



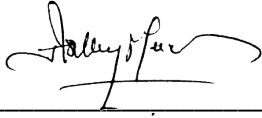
Authorized Signatory

Yours faithfully
For ATREIDES INVESTMENTS B.V.

A handwritten signature in blue ink, appearing to be 'J. Hendrik', written over a horizontal line.

Authorized Signatory

Yours faithfully
For **INFINITY PARTNERS**

A handwritten signature in black ink, appearing to read 'Ashley Menezes', written in a cursive style. The signature is positioned above a horizontal line.

Ashley Menezes
Authorized Signatory

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

Part-A- Details of the Acquisition

Name of the Target Company (TC)	GMM Pfaudler Limited		
Name(s) of the acquirer and persons acting in concert (PAC) with the acquirer	a) Geranium Investments Limited (" Geranium ") b) Atreides Investments B.V. (" Atreides ") c) Infinity Partners (" Infinity ") The entities mentioned in (a), (b) and (c) above are persons acting in concert with each other.		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ other)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
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	Nil	Nil
e) Total (a+b+c+d)	Nil	Nil	Nil
Details of acquisition:			
a) Shares carrying voting rights acquired			
i. Geranium	3,709,766	8.25%	8.25%
ii. Atreides	412,194	0.92%	0.92%
iii. Infinity	328,805	0.73%	0.73%
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
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) acquired	Nil	Nil	Nil

d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
e) Total (a+b+c+/-d)	4,450,765	9.90%	9.90%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
i. Geranium	3,709,766	8.25%	8.25%
ii. Atreides	412,194	0.92%	0.92%
iii. Infinity	328,805	0.73%	0.73%
b) VRs otherwise than by equity shares	Nil	Nil	Nil
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) after acquisition	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ other)	Nil	Nil	Nil
e) Total (a+b+c+d)	4,450,765	9.90%	9.90%
Mode of acquisition (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter-se transfer/encumbrance, etc.)	Open market purchase through bulk deals		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc	Not applicable		
Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC	August 18, 2023		
Equity share capital / total voting capital of the TC before the said acquisition	INR 8,99,14,448 divided into 4,49,57,224 equity shares of face value INR 2 each		
Equity share capital/ total voting capital of the TC after the said acquisition	INR 8,99,14,448 divided into 4,49,57,224 equity shares of face value INR 2 each		
Total diluted share/voting capital of the TC after the said acquisition	INR 8,99,14,448 divided into 4,49,57,224 equity shares of face value INR 2 each		


Notes:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

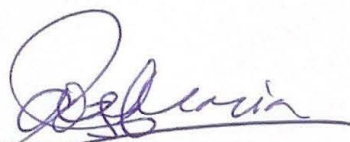
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For GERANIUM INVESTMENTS LIMITED



Authorized Signatory
Date: 18 August 2023
Place: Mauritius

For ATREIDES INVESTMENTS B.V.

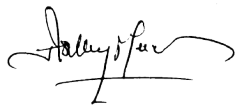
A handwritten signature in blue ink, appearing to read 'J. de Vries', written over a horizontal line.

Authorized Signatory

Date: 18 August 2023

Place: Netherlands

For INFINITY PARTNERS



Ashley Menezes
Authorized Signatory
Date: August 18, 2023
Place: Delhi

Annexure C

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	<p>Clause 187.2 of the Articles of Association of the Company and Clause 11.3.2 of the Restated and Amended Shareholders' Agreement dated November 26, 2021 executed between Pfaudler, Patel Group and the Company, <i>inter-alia</i>, provide that the Directors nominated by Pfaudler should resign from the directorship of the Company immediately on Pfaudler's shareholding in the Company falling below 10% (ten per cent).</p> <p>On completion of the sale of 13.56% equity shares through bulk deals, Pfaudler's shareholding in the Company has fallen below 10% (ten per cent), and accordingly, Mr. Malte Woweries and Mr. Harsh Gupta, the Directors nominated by Pfaudler have resigned.</p>
2	Date of appointment/ cessation (as applicable) & term of appointment	Date of resignation: August 18, 2023
3	Brief profile (in case of appointment)	Not applicable
4	Disclosures of relationships between directors (in case of appointment of a director)	Not applicable

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

Annexure D

Date: August 18, 2023

To,
The Board of Directors, GMM Pfaudler Limited,
Vithal Udyognagar,
Gujarat – 388325, India.

Subject: Resignation from the office of director and all committees constituted by the board of directors of GMM Pfaudler Limited (the “Company”).

Dear Sir / Ma'am,

Pfaudler, Inc. (“**Pfaudler**”) has sold 13.56% of the securities held by it in the Company (“**Share Sale**”). On completion of the Share Sale, the shareholding of Pfaudler in the Company is now at 1%.

Clause 187.2 of the articles of association of the Company and Clause 11.3.2 of the restated and amended shareholders' agreement dated November 26, 2021 executed between Pfaudler, Patel Group and the Company, *inter-alia*, require that I should resign from the directorship of the Company immediately on Pfaudler's shareholding in the Company falling below 10% (ten per cent).

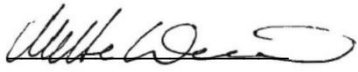
Accordingly, I, Malte Urs Peter Woweries (having DIN 09164705), hereby resign from my position as a director of the Company with effect from August 18, 2023. I request you to kindly take my resignation on record at the forthcoming meeting of the board of directors of the Company.

You are also requested to arrange to make necessary filings in the prescribed Form DIR-12 with the jurisdictional Registrar of Companies and provide me a copy of the same for my reference and records.

Kindly countersign this letter acknowledging its receipt and confirming that the Company has no outstanding dues or pending demands or claims against me arising from my tenure as a director of the Company.

[Signatures Follow]

Yours faithfully

A handwritten signature in black ink, appearing to read 'Malte Urs Peter Woveries', written in a cursive style.

Malte Urs Peter Woveries

We hereby acknowledge the receipt of this letter and confirm that we have no outstanding dues or pending demands or claims against Malte Urs Peter Woweries arising from his tenure as a director of the Company.

Acknowledged and accepted,

By Order of the Board of Directors
For and behalf of **GMM Pfudler Limited**



Tarak Patel, Managing Director



Annexure E

Date: August 18, 2023

To,
The Board of Directors, GMM Pfaudler Limited,
Vithal Udyognagar,
Gujarat – 388325, India.

Subject: Resignation from the office of director and all committees constituted by the board of directors of GMM Pfaudler Limited (the “Company”).

Dear Sir / Ma'am,

Pfaudler, Inc. (“**Pfaudler**”) has sold 13.56% of the securities held by it in the Company (“**Share Sale**”). On completion of the Share Sale, the shareholding of Pfaudler in the Company is now at 1%.

Clause 187.2 of the articles of association of the Company and Clause 11.3.2 of the restated and amended shareholders' agreement dated November 26, 2021 executed between Pfaudler, Patel Group and the Company, *inter-alia*, require that I should resign from the directorship of the Company immediately on Pfaudler's shareholding in the Company falling below 10% (ten per cent).

Accordingly, I, Harsh Gupta (having DIN 02434051), hereby resign from my position as a director of the Company with effect from August 18, 2023. I request you to kindly take my resignation on record at the forthcoming meeting of the board of directors of the Company.

You are also requested to arrange to make necessary filings in the prescribed Form DIR-12 with the jurisdictional Registrar of Companies and provide me a copy of the same for my reference and records.

Kindly countersign this letter acknowledging its receipt and confirming that the Company has no outstanding dues or pending demands or claims against me arising from my tenure as a director of the Company.

[Signatures Follow]

Yours faithfully,



Harsh Gupta

We hereby acknowledge the receipt of this letter and confirm that we have no outstanding dues or pending demands or claims against Mr. Harsh Gupta arising from his tenure as a director of the Company.

Acknowledged and accepted,

By Order of the Board of Directors
For and behalf of **GMM Pfaudler Limited**



Tarak Patel, Managing Director

