

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
1st Floor, Dalal Street,
Mumbai – 400 001

Scrip Code: 505255

National Stock Exchange of India, Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Symbol: GMMPFADLR

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

This is in furtherance of the intimation to the stock exchange filed by GMM Pfaudler Limited (the **Company**):

- (i) On August 20, 2020, regarding the approval of the board of directors (**Board**) of the Company for the acquisition of a majority stake (54%) in the entities forming part of the Pfaudler group, through GMM International S.à.r.l. (**Offshore Company**), a special purpose vehicle incorporated under the laws of Luxembourg, directly as well as through its wholly owned subsidiary, Mavag AG (**Pfaudler Acquisition**) for a total consideration of USD 27.432 million (EUR 23,019,216.20), subject to completion of certain conditions precedent; and
- (ii) On October 21, 2020, regarding the creation of pledge by the Company of its shareholding in the Offshore Company in favour of certain lenders for facilities obtained by Pfaudler International S.à.r.l. (which is to be substituted by the Offshore Company) and certain entities forming part of the Pfaudler group (**Pledge**). The Pfaudler Acquisition and Pledge was further approved by the shareholders of the Company by way of a postal ballot resolution passed as of December 23, 2020.

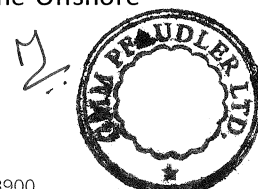
Additionally, the Pfaudler Acquisition has received the necessary approvals required under the anti-trust laws of Austria, Slovakia, and Germany and relevant approvals from the Federal Ministry of Economy and Energy in Germany, French Ministry of Economy in France, Committee on Foreign Investment in the United States and the Government of Italy in relation to the Pfaudler Acquisition.

In this regard, we would like to inform you that, as on February 12, 2021, the Company has remitted USD 17.4752 million (EUR 14,664,093.31) towards subscription to the optionally convertible debentures (**OCDs**) to be issued by the Offshore Company. The wholly owned subsidiary of the Company, Mavag AG (pursuant to the merger of Mavag AG into GMM Mavag AG (the holding company of Mavag AG) and change of name of the merged entity to Mavag AG) in accordance with the laws of Switzerland) has also remitted an amount equivalent to USD 9.9568 million (EUR 8,355,122.93) towards subscription to the OCDs to be issued by the Offshore Company. The Offshore Company will use the proceeds received from the Company, Mavag AG, and Millars Concrete Technologies Private Limited, to complete the acquisition of the entities belonging to the Pfaudler group (as set out in Annexure A). The Company undertakes to further intimate the stock exchanges once the Offshore Company has undertaken and completed the Pfaudler Acquisition.

GMM Pfaudler Limited

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The OCDs will be shortly converted into equity shares of the Offshore Company, such that the post-closing shareholding pattern of the Offshore Company shall be as follows:

Sl. No.	Shareholder	Shareholding in the Offshore Company
1.	GMM Pfaudler Limited	34.4%
2.	Mavag AG	19.6%
3.	Millars Concrete Technologies Private Limited	26%
4.	Pfaudler International S.à.r.l.	20%

In accordance with the provisions of Regulations 30 of the Listing Regulations, we hereby bring the aforementioned actions undertaken by the Company towards closing of the Pfaudler Acquisition to your notice.

Kindly take the same on record and disseminate the information.

Thanking you,

Yours faithfully,

For **GMM Pfaudler Limited**


Mittal Mehta
Company Secretary
FCS No. 7848



ANNEXURE A

List of companies under the Pfaudler Group

Sl. No.	Name of the Company	Location
1.	Pfaudler GmbH (including its wholly owned subsidiaries, Pfaudler Normag Systems GmbH, Pfaudler Interseal GmbH, Pfaudler France S.à.r.l.)	Germany
2.	Pfaudler S.r.l.	Italy
3.	Pfaudler Limited	UK
4.	Pfaudler Services Benelux B.V.	Netherlands
5.	Pfaudler Private Limited	Singapore
6.	Pfaudler Ltda.	Brazil
7.	Pfaudler S.A. de C.V.	Mexico
8.	Suzhou-Pfaudler Glass-Lined Equip. Co. Ltd. (including its wholly owned subsidiary, Pfaudler (Chang Zhou) Process Equip. Co. Ltd.).	China
9.	GMM Pfaudler US Inc, a newly incorporated entity in Delaware holding the business of Pfaudler, Inc. in Rochester, New York, and the equity interests in Edlon, Inc. and Glasteel Parts and Services, Inc.	USA

For **GMM Pfaudler Limited**

Mittal Mehta

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