

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
1<sup>st</sup> Floor, Dalal Street,  
Mumbai – 400 001

**National Stock Exchange of India Limited (NSE)**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051

**Scrip Code: 505255**

**Symbol: GMMPFAUDLR**

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

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

Dear Sir/ Madam,

Pursuant to the SEBI Listing Regulations, this is to inform you that pursuant to the authority granted by the Shareholders of GMM Pfaudler Limited (“the Company”) through Postal Ballot dated October 28, 2021, results of which were declared on December 3, 2021, the Nomination and Remuneration Committee of the Company at their meeting held today i.e. February 1, 2022 has *inter alia* approved grant of 41,700 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.

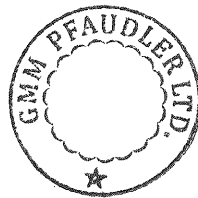
Thanking you.

Yours faithfully,

For **GMM Pfaudler Limited**



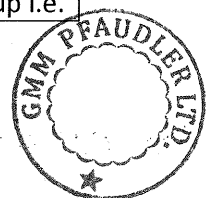
**Tarak Patel**  
**Managing Director**  
DIN : 00166183



Encl.: As above

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

Sr. No.	Particulars	Details		
1	Brief details of options granted	41,700 Options to the eligible employees of the Company and subsidiaries as determined by the NRC under the ESOP Plan		
2	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		
3	Total number of shares covered by these options	41,700 equity shares of face value of Rs. 2/- each fully paid-up of the Company		
4	Pricing Formula	The exercise price is Rs. 4,177 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. February 1, 2022.		
5	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.		
6	Time within which option may be exercised	<b>Vesting</b>	<b>Vesting Percentage</b>	<b>Exercise Period</b>
		1 <sup>st</sup> Vesting i.e. 1 year from the date of grant	0%	-
		2 <sup>nd</sup> Vesting i.e. 2 years from the date of grant	33% of the total Options granted	2 years from the date of vesting
		3 <sup>rd</sup> Vesting i.e. 3 years from the date of grant	67% of the total Options granted	1 year from the date of vesting
7	Options exercised	NIL		
8	Money realized by exercise of options;	NIL		
9	The total number of shares arising as a result of exercise of option	NIL		
10	Options lapsed	NIL		
11	Variation of terms of options	N.A.		
12	Brief details of significant terms	The total number of Options to be granted under the ESOP Plan shall not exceed 51,161 (Fifty One Thousand One Hundred Sixty One Only). Each Option when exercised would be converted in to 1 (one) equity share of face value of ₹ 2/- (Rupees Two) each fully paid-up i.e.		



		<p>total of 51,161 Equity Shares representing ~0.35% of the total paid up share capital of the Company. Out of the maximum 51,161 Options to be granted under the ESOP Plan, the NRC has granted 41,700 Options in the 1<sup>st</sup> tranche to eligible Employees of the Company and its subsidiaries representing ~0.29% of the total paid up share capital of the Company.</p> <p>For further details, you may refer the Explanatory Statement to the Postal Ballot Notice dated October 28, 2021 which is available on the website of the Company i.e. <a href="http://www.gmmpfaudler.com">www.gmmpfaudler.com</a>.</p>
13	Subsequent changes or cancellation or exercise of such options	N.A.
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Options are yet to be exercised.

For **GMM Pfaudler Limited**



**Tarak Patel**  
 Managing Director  
 DIN : 00166183

