

To,

BSE Ltd

Scrip Code: 505255

NSE Ltd

Symbol: GMMPFADLR

Sub.: Extension and modification of existing pledge of share capital in GMM International S.a.r.l. ("LuxCo") pursuant to availing additional facilities

Dear Sir/ Ma'am,

We refer to our letter dated October 21, 2020 read with letter dated August 4, 2022, regarding approval of Board of Directors for acquisition of 54% shareholding (in 2020) and then 46% shareholding (in 2022) of the Luxco and the shares so acquired being pledged ("**Pledge**") in favour of Wilmington Trust SP Services (Frankfurt) GmbH, as the security agent ("**Security Agent**"), pursuant to the pledge over shares agreement dated February 15, 2021 executed among others between the Company as pledgors and the Security Agent, and as amended from time to time ("**Pledge Agreement**"). The Pledge is provided as security to secure borrowings availed by the Luxco (loan amounts upto EUR 32,857,143 and USD 45,000,000 originally availed and additional Original Acquisition/Capex Facility of EUR 7,000,000 availed in 2023).

Further to the above, the Board of Directors of the Company at their meeting held on August 7, 2024, has *inter alia* approved the following:

- a. modification and extension of pledge to *inter-alia*: (i) extend the maturity dates of certain existing facilities to August 20, 2028; (ii) increase the L/C Facility amount by EUR 5 million, and (iii) avail new facilities for upto an amount of EUR 40 million from the existing lenders and one new lender joining the syndicate; and
- b. entering into amendment of the original Facility Agreement dated August 13, 2019 and the extension and confirmation agreement in relation to the Pledge Agreement for the purpose of the above.

Details of the pledge are provided in Annexure I in compliance with Regulation 30 of the SEBI Listing Regulations read with the circular notified by SEBI on continuous disclosure requirements bearing Ref. No.: CIR/CFD/CMD/4/2015 dated September 9, 2015.

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 faithfully,

For **GMM Pfaudler Limited**

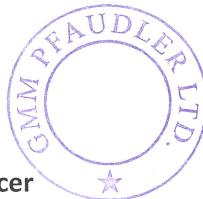


Mittal Mehta

Company Secretary & Compliance Officer

FCS No.: 7848

Encl.: As above



GMM Pfaudler Ltd.

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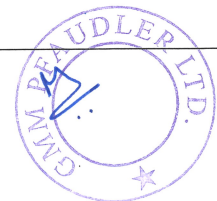
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The Board of Directors of the Company have approved the extension and modification of pledge on the entire share capital of the Luxco held by the Company in favour of Wilmington Trust SP Services (Frankfurt) GmbH as the Security Agent.

S. No.	Particulars	Information
1.	Name(s) of parties with whom the agreement is entered	<p><u>Amendment Agreement</u></p> <p>Amendment Agreement to be entered into between the Company and GMM International S.a.r.l., Credit Suisse (Switzerland) Ltd., Landesbank Baden-Wurttemberg, Raiffeisen Bank International AG, Zurich Insurance Europe AG (as Existing Arrangers and Existing Lenders), Credit Suisse (Switzerland) Ltd. and Landesbank Baden- Wurttemberg (as Original Acquisition/Capex Facility Arrangers and Initial Original Acquisition/Capex Facility Lenders), Wilmington Trust SP Services (Frankfurt) GmbH (acting as Agent and as Security Agent) and Others.</p> <p><u>Confirmation Agreement</u></p> <p>Confirmation Agreement to be entered into between the Company, Pfaudler International S.a.r.l., Mavag AG, GMM International S.a.r.l. (as pledgors), Wilmington Trust SP Services (Frankfurt) GmbH (as Security Agent).</p>
2.	Purpose of entering into the agreement	<p><u>Amendment Agreement is proposed to be entered in order to:</u></p> <p>(1) avail additional term facilities of EUR 40,000,000 by the LuxCo, (2) increase the L/C Facility Commitments by EUR 5,000,000 to EUR 20,000,000, (3) extend the maturity dates of certain existing facilities to August 20, 2028, (4) increase the applicable margin for each of extended facilities, and (5) effect the resignation Credit Suisse (Switzerland) Ltd. as a lender and replacement with The Hongkong and Shanghai Banking Corporation Limited, GIFT City Branch.</p>



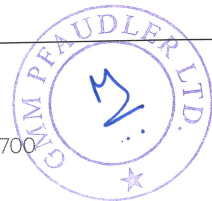
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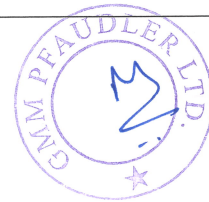
		<p><u>Confirmation Agreement is proposed to be entered in order to:</u></p> <p>To confirm the subsistence and continuation of the pledges created in favour of the Security Agent for the benefit of the lenders (including the new lender) and extend such pledges created to the modifications introduced pursuant to the Amendment Agreement.</p>
3.	Size of the agreement	<p><u>Amendment Agreement</u></p> <p>As stated above, the Amendment Agreement is for LuxCo to avail:</p> <p>(1) additional term facilities in the total amount of EUR 40,000,000, (2) increase the L/C Facility Commitments by EUR 5,000,000 to EUR 20,000,000.</p> <p><u>Confirmation Agreement is proposed to be entered in order to:</u></p> <p>To extend the pledge created in favour of the Security Agent for the benefit of the lenders (including the new lender) for the increased and additional facilities as set out above.</p>
4.	Shareholding, if any, in the entity with whom the agreement is executed	The Company holds the entire share capital of Luxco
5.	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Yes. The Company is the holding company of the Luxco. It holds the entire share capital of Luxco
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	<p>Yes, the Company has pledged its shareholding held in its wholly owned subsidiary i.e. GMM International S.a.r.l. ("Luxco") as security to secure borrowings availed by Luxco.</p> <p>The said transaction is at arm's length.</p>
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	NA
8.	In case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders for such loan	The Company has not availed any loan. The Company has provided security for the loan availed by its wholly owned subsidiary, the Luxco.

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9.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	NA
10.	<p>In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</p> <ul style="list-style-type: none"> i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof 	<ul style="list-style-type: none"> i. Please refer point 1 above ii. Please refer points 1 and 2 above iii. Expected to be executed by September 15, 2024 iv. Please refer points 1, 2 and 3 above



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