



**Millars**

**MACHINERY COMPANY PVT. LTD.**

To,

BSE Ltd  
Scrip Code: 505255

National Stock Exchange of India Ltd  
Symbol: GMMPFUDLR

**Sub.: Intimation under Regulation 10(5) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations") in respect of proposed acquisition under Regulation 10(1)(a)(ii) of the SEBI SAST Regulations**

This is to inform you that in December 2022, Patel Family (through Millars Machinery Company Private Limited, part of the Promoter Group of GMM Pfaudler Limited ("the Company")) had entered into an arrangement to purchase 4,49,572 equity shares, representing 1% of the equity share capital of the Company from Pfaudler Inc. (controlled by DBAG Fund VI, a private equity fund; 'DBAG'), Promoter of the Company at ₹ 1,700 per share, through an inter-se promoter transfer, subject to regulatory approvals.

As necessary regulatory approvals have now been received, Millars Machinery Company Private Limited intends to complete the aforesaid acquisition of 4,49,572 equity shares (representing 1% of share capital) from Pfaudler Inc., by way of inter-se promoter transfer under Regulation 10(1)(a)(ii) of the SEBI SAST Regulations.

Please find enclosed herewith the requisite disclosure under Regulation 10(5) of the SEBI SAST Regulations giving the relevant details in respect of the proposed acquisition under Regulation 10(1)(a) of the SEBI SAST Regulations.

We request you to kindly take the same on record and disseminate the above information to the public.

**For Millars Machinery Company Private Limited**



**Tarak Patel**  
**Authorized Signatory**



Date: November 9, 2023

Place: Mumbai

Encl.: As above

**Regd. Office:**

Churchgate House, 4th Floor, 32-34, Veer Nariman Road, Mumbai 400 001, India.

Phone: 022-2204 7470 / 71 • Fax: 022-2204 9408

CIN : U29240MH1971PTC015240

Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”)

|    |  |   |
|----|--|---|
| 1. | Name of the Target Company (TC)  | GMM Pfaudler Limited  |
| 2. | Name of the acquirer(s)  | Millars Machinery Company Private Limited   |
| 3. | Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters | Yes, Promoter Group   |
| 4. | Details of the proposed acquisition  |   |
|    | a. Name of the person(s) from whom shares are to be acquired   | Pfaudler Inc.   |
|    | b. Proposed date of acquisition  | On or after at least 4 working days after the date of this intimation.  |
|    | c. Number of shares to be acquired from each person mentioned in 4(a) above  | 4,49,572  |
|    | d. Total shares to be acquired as % of share capital of TC   | 1%  |
|    | e. Price at which shares are proposed to be acquired   | INR 1,700/- per Equity Share  |
|    | f. Rationale, if any, for the proposed transfer  | The proposed transfer is an off-market transaction by way of an inter se transfer as per the arrangement entered into on December 17, 2022 between Patel Family (through Millars Machinery Company Private Limited, member of the Promoter Group) and Pfaudler Inc, Promoter. |
| 5. | Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer   | Regulation 10(1)(a)(ii) of the SEBI SAST Regulations.   |

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|     |   |  |
|-----|---|--|
| 6.  | If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.  | INR 1,728  |
| 7.  | If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.  | Not applicable   |
| 8.  | Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.   | The Acquirer hereby confirms that the acquisition price is INR 1,700 per equity share which is not higher by more than 25% of the price computed in point 6 i.e. INR 1,728.  |
| 9.  | <p>i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)</p> <p>ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.</p> | <p>The Acquirer hereby confirms that the transferor and the transferee have complied with (during 3 years prior to the date of proposed Acquisition) and will continue to comply with the applicable disclosure requirements in terms of SEBI SAST Regulations.</p> <p>A copy of the disclosures made during the previous 3 years prior to the date of the proposed acquisition is enclosed herewith as 'Annexure A'</p> |
| 10. | Declaration by the acquirer that all the conditions specified under Regulation 10(1)(a) with respect to exemptions has been duly complied with.   | All the conditions specified under Regulation 10(1)(a) of the SEBI SAST Regulations with respect to the exemption has been duly complied with by the Acquirer.   |



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| 11. | Shareholding details                              | Before the proposed transaction |                                   | After the proposed transaction |                                   |
|-----|---|---------------------------------|-----------------------------------|--------------------------------|-----------------------------------|
|     |   | No. of shares /voting rights    | % w.r.t total share capital of TC | No. of shares /voting rights   | % w.r.t total share capital of TC |
| A.  | Acquirer(s) and PACs (other than sellers)         |                                 |                                   |                                |                                   |
|     | a) Millars Machinery Company Pvt. Ltd. (Acquirer) | 38,86,785                       | 8.65                              | 43,36,357                      | 9.65                              |
|     | b) Uttarak Enterprise Pvt. Ltd.                   | 12,32,655                       | 2.74                              | 12,32,655                      | 2.74                              |
|     | c) Millars Concrete Technologies Pvt. Ltd.        | 11,04,724                       | 2.46                              | 11,04,724                      | 2.46                              |
|     | d) A. J. Patel HUF                                | 8,31,705                        | 1.85                              | 8,31,705                       | 1.85                              |
|     | e) A. J. Patel Charitable Trust                   | 7,59,375                        | 1.69                              | 7,59,375                       | 1.69                              |
|     | f) Tarak Patel                                    | 5,21,880                        | 1.16                              | 5,21,880                       | 1.16                              |
|     | g) Urmi Patel                                     | 23,60,022                       | 5.25                              | 23,60,022                      | 5.25                              |
|     | h) Panna Patel                                    | 1,01,250                        | 0.21                              | 1,01,250                       | 0.21                              |
|     | i) Pragna Patel                                   | 48,480                          | 0.11                              | 48,480                         | 0.11                              |
|     | j) Ashok Patel                                    | 20,235                          | 0.05                              | 20,235                         | 0.05                              |
|     | k) Palomita Patel                                 | 3,600                           | 0.01                              | 3,600                          | 0.01                              |
|     | <b>Total</b>                                      | <b>1,08,70,711</b>              | <b>24.18</b>                      | <b>1,13,20,283</b>             | <b>25.18</b>                      |
| B.  | Seller – Pfaudler Inc                             | 4,49,572                        | 1.00                              | Nil                            | Nil                               |

For Millars Machinery Company Private Limited  
Promoter Group



Tarak Patel  
Authorized Signatory



Date: November 9, 2023

Place: Mumbai

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Phone: 022-2204 7470 / 71 • Fax: 022-2204 9408

CIN: U29240MH1971PTC 015240

Date: 19 February 2021

|  |  |
|--|--|
| <b>BSE Limited</b><br>Phiroze Jeejeebhoy Towers<br>Dalal Street<br>Mumbai- 400001<br>Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> | <b>National Stock Exchange of India Ltd.</b><br>Exchange Plaza,<br>Plot no. C/1, G Block,<br>Bandra-Kurla Complex<br>Bandra (E)<br>Mumbai - 400 051<br><br>Email: <a href="mailto:takeover@nse.co.in">takeover@nse.co.in</a> |
| <b>GMM Pfaunder Limited</b><br>Vithal Udyognagar,<br>Gujarat – 388325  |  |

Dear Sir/Madam,

**Sub: Disclosure pursuant to Regulation 31(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 read with the SEBI circular dated August 7, 2019**

Pursuant to the Regulation 31(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 read with SEBI circular no. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 7, 2019, please find attached the relevant disclosures by Pfaunder, Inc. in respect of its shareholding in GMM Pfaunder Limited.

Kindly take the same on record.

For and on behalf of

  
**Thomas Kohl**  
**Pfaunder, Inc.**

Authorized Signatory

Pfaunder, Inc.  
1000 West Ave.  
Rochester NY 14611, USA  
P: +1 805 235 1000  
E: [sales@pfaunder.com](mailto:sales@pfaunder.com)  
W: [www.pfaunder.com](http://www.pfaunder.com)

For ACH/EFT:  
ACHUDA routing: 043018969  
Beneficiary Name: Pfaunder, Inc./  
Global Parts and Services  
Beneficiary A/C I. No.: 740077232  
Bank Address: Pfaunder Trust Bank  
707 Grant St Pittsburgh, PA 15219

For Money Payments:  
Pfaunder, Inc.  
Global Parts and Services  
3810 Monument Place  
Chicago, IL 60610-3810  
Firm: Pfaunder Trust Bank  
707 Grant St Pittsburgh, PA 15219

For Wire:  
ABA routing for Domestic: 04200014  
Firm: Pfaunder Trust Bank  
Firm: Pfaunder, Inc. Global Parts and Services  
Beneficiary A/C I. No.: 740077232  
Firm: Pfaunder Trust Bank  
5000 Kuyper Drive,  
Cincinnati, OH 45253

| Name of the promoter holding in the target company (1)   | Name of the promoter already encumbered (2) | Type of event (creation / release / invocation) | Date of creation / invocation / release of encumbrance | Type of encumbrance (pledge / lien / non disposal / undertaking / other) | Reasons for encumbrance | No. of shares | % of total share capital | Name of the entity in whose favor encumbered | No. of shares | % of total share capital | Post event holding of encumbered shares (2)+(3)/(2)+(3)+(4) |
|--|---|---|--|--|-------------------------|---------------|--------------------------|--|---------------|--------------------------|---|
|  |   |   |  |  |                         |               |                          |  |               |                          |   |
| Details of the creation/release/encumbrance of encumbrance:<br>Name of the promoter or PAC on whose shares encumbrance has been created/released/invested: GMM Pfaunder Limited<br>Name of the Target Company(TO): BSE Limited and the National Stock Exchange of India<br>Names of the Stock Exchanges where the shares of the target company are listed: February 19, 2021<br>Date of reporting: Pfaunder, Inc.<br>Name of the promoter or PAC whose shares encumbrance has been created/released/invested:  |   |   |  |  |                         |               |                          |  |               |                          |   |
| Details of events pertaining to encumbrance (3):<br>Name of the promoter holding in the target company (1):<br>Name of the promoter already encumbered (2):<br>Type of event (creation / release / invocation):<br>Date of creation / invocation / release of encumbrance:<br>Type of encumbrance (pledge / lien / non disposal / undertaking / other):<br>Reasons for encumbrance:<br>No. of shares:<br>% of total share capital:<br>Name of the entity in whose favor encumbered:<br>No. of shares:<br>% of total share capital:<br>Post event holding of encumbered shares (2)+(3)/(2)+(3)+(4): |   |   |  |  |                         |               |                          |  |               |                          |   |

| Name of the promoter holding in the target company (1)   | Name of the promoter already encumbered (2) | Type of event (creation / release / invocation) | Date of creation / invocation / release of encumbrance | Type of encumbrance (pledge / lien / non disposal / undertaking / other) | Reasons for encumbrance | No. of shares | % of total share capital | Name of the entity in whose favor encumbered | No. of shares | % of total share capital | Post event holding of encumbered shares (2)+(3)/(2)+(3)+(4) |
|--|---|---|--|--|-------------------------|---------------|--------------------------|--|---------------|--------------------------|---|
|  |   |   |  |  |                         |               |                          |  |               |                          |   |
| Details of the creation/release/encumbrance of encumbrance:<br>Name of the promoter or PAC on whose shares encumbrance has been created/released/invested: GMM Pfaunder Limited<br>Name of the Target Company(TO): BSE Limited and the National Stock Exchange of India<br>Names of the Stock Exchanges where the shares of the target company are listed: February 19, 2021<br>Date of reporting: Pfaunder, Inc.<br>Name of the promoter or PAC whose shares encumbrance has been created/released/invested:  |   |   |  |  |                         |               |                          |  |               |                          |   |
| Details of events pertaining to encumbrance (3):<br>Name of the promoter holding in the target company (1):<br>Name of the promoter already encumbered (2):<br>Type of event (creation / release / invocation):<br>Date of creation / invocation / release of encumbrance:<br>Type of encumbrance (pledge / lien / non disposal / undertaking / other):<br>Reasons for encumbrance:<br>No. of shares:<br>% of total share capital:<br>Name of the entity in whose favor encumbered:<br>No. of shares:<br>% of total share capital:<br>Post event holding of encumbered shares (2)+(3)/(2)+(3)+(4): |   |   |  |  |                         |               |                          |  |               |                          |   |

| Name of the promoter holding in the target company (1)   | Name of the promoter already encumbered (2) | Type of event (creation / release / invocation) | Date of creation / invocation / release of encumbrance | Type of encumbrance (pledge / lien / non disposal / undertaking / other) | Reasons for encumbrance | No. of shares | % of total share capital | Name of the entity in whose favor encumbered | No. of shares | % of total share capital | Post event holding of encumbered shares (2)+(3)/(2)+(3)+(4) |
|--|---|---|--|--|-------------------------|---------------|--------------------------|--|---------------|--------------------------|---|
|  |   |   |  |  |                         |               |                          |  |               |                          |   |
| Details of the creation/release/encumbrance of encumbrance:<br>Name of the promoter or PAC on whose shares encumbrance has been created/released/invested: GMM Pfaunder Limited<br>Name of the Target Company(TO): BSE Limited and the National Stock Exchange of India<br>Names of the Stock Exchanges where the shares of the target company are listed: February 19, 2021<br>Date of reporting: Pfaunder, Inc.<br>Name of the promoter or PAC whose shares encumbrance has been created/released/invested:  |   |   |  |  |                         |               |                          |  |               |                          |   |
| Details of events pertaining to encumbrance (3):<br>Name of the promoter holding in the target company (1):<br>Name of the promoter already encumbered (2):<br>Type of event (creation / release / invocation):<br>Date of creation / invocation / release of encumbrance:<br>Type of encumbrance (pledge / lien / non disposal / undertaking / other):<br>Reasons for encumbrance:<br>No. of shares:<br>% of total share capital:<br>Name of the entity in whose favor encumbered:<br>No. of shares:<br>% of total share capital:<br>Post event holding of encumbered shares (2)+(3)/(2)+(3)+(4): |   |   |  |  |                         |               |                          |  |               |                          |   |



**Disclosure of reasons for encumbrance**

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

|   |   |
|---|---|
| Name of listed company  | GMM Pfaudler Limited  |
| Name of the recognised stock exchanges where the shares of the company are listed | BSE Limited and National Stock Exchange of India Limited                                |
| Name of the promoter(s) / PACs whose shares have been encumbered                  | Pfaudler, Inc.  |
| Total promoter shareholding in the listed company                                 | Number of shares held by the Promoters – 80,32,065<br>% of total share capital – 54.95% |
| Encumbered shares as a % of promoter shareholding                                 | 59.47% of the total promoter group shareholding   |
| Whether encumbered share is 50% or more of promoter shareholding                  | YES   |
| Whether encumbered share is 20% or more of total share capital                    | YES   |

**Details of all the existing events/ agreements pertaining to encumbrance**

|  |   |
|--|---|
| Encumbrance 1<br>(Date of creation of encumbrance: February 17, 2021)  |   |
| Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance) | 1. (a) Non – disposal undertaking in relation to the sale or disposal of shares held by Pfaudler, Inc. in GMM Pfaudler Limited if it results in Pfaudler, Inc., holding less than 25% of the total shareholding of GMM Pfaudler Limited (unless the underlying obligations have been prepaid and cancelled); and (b) Pfaudler, Inc. cannot create any security /encumbrance over its shareholding in GMM Pfaudler Limited or proceeds from the sale of its security in GMM Pfaudler Limited (if such sale results in Pfaudler, Inc., holding less than 25% of the total shareholding of GMM Pfaudler Limited (unless the underlying obligations have been prepaid and cancelled)) |
| No. and % of shares encumbered   | No. of shares: 47,76,736<br>% of total share capital: 32.68%  |
| Specific details about the encumbrance   | Name of the entity in whose favour shares encumbered (X)<br>a) Credit Suisse (Switzerland) Ltd.<br>b) Landesbank Baden-Württemberg<br>c) Raiffeisen Bank International AG<br>d) Zurich Insurance plc, Niederlassung für Deutschland<br>e) Wilmington Trust SP Services (Frankfurt) GmbH   |

|  |  |
|--|--|
| Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.                     | YES – entities from (a) to (c) are overseas lenders regulated as banks in their respective jurisdictions; entity (d) is licensed by the German Federal Financial Supervisory Authority (in German: <i>Bundesanstalt für Finanzdienstleistungsaufsicht</i> ) to write bond/ guarantee/letter of credit instruments, which are part of the insurance class suretyship; entity (e) is acting as an agent and security agent on behalf of the entities under (a) to (d). |
| Names of all other entities in the agreement   | Listed company and its group companies (if any): NA  |
|  | Other entities (if any) – Wilmington Trust SP Services (Frankfurt) GmbH as agent   |
| Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating | NO<br>If yes,<br>1. Name of the issuer – NA<br>2. Details of the debt instrument – NA<br>3. Whether the debt instrument is listed on stock exchanges? – NA<br>4. Credit Rating of the debt instrument – NA<br>5. ISIN of the<br>6. Instrument – NA   |
| Security Cover / Asset Cover   | Value of shares on the date of event / agreement (A)<br>Not Applicable   |
|  | Amount involved (against which shares have been encumbered) (B)<br>Not Applicable  |

|                  |  |   |
|------------------|--|---|
|                  | Ratio of A / B   | Not Applicable  |
| End use of money | Borrowed amount to be utilized for what purpose –<br>(a) Personal use by promoters and PACs<br>(b) For the benefit of listed company<br>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.<br>(a) Any other reason (please specify) | <b>Amount:</b> Up to EUR 32,857,143 and USD 45,000,000. As on February 19, 2021, the total amount outstanding under the Loan Agreement is approximately USD 60 million.<br><b>Purpose of raising money:</b> GMM Pfaudler Limited has acquired a majority stake (54%), directly and indirectly, in the global business of the Pfaudler group, through an offshore company, namely, GMM International S.à.r.l. ( <b>Pfaudler Acquisition</b> ). The Pfaudler group (along with Pfaudler International S.à.r.l, Pfaudler UK Limited, Pfaudler US Holding Inc., Pfaudler US Inc. and Pfaudler, Inc. that have not been acquired as part of the Pfaudler Acquisition) entered into a senior facilities agreement along with an intercreditor agreement with certain lenders and Wilmington Trust SP Services (Frankfurt) GmbH as agent and security agent for purposes of borrowing up to EUR 32,857,143 and USD 45,000,000 ( <b>Loan Agreement</b> ). The facilities obtained under the Loan Agreement were intended to continue post the Pfaudler Acquisition and accordingly, pursuant to the Pfaudler Acquisition, GMM International S.à.r.l along with the Pfaudler group (which are now indirect subsidiaries of GMM Pfaudler Limited) have assumed the obligations under the Loan Agreement by way of certain amendments to the Loan Agreement ( <b>Amended Loan Agreement</b> ). The facilities and loan amounts have been used solely in relation to the business of the Pfaudler group (control over which, has now been acquired by GMM Pfaudler Limited) – the facilities and loan amounts are not meant for the personal use of Pfaudler, Inc. or any other promoters.<br>This non-disposal undertaking and negative lien is being provided by Pfaudler, Inc. to the lenders in order to provide them assurance that Pfaudler, Inc. will continue to hold a substantial stake in GMM Pfaudler Limited during the subsistence of such loans. None of the shares of the other promoters of GMM Pfaudler Limited (i.e. the Patel family and their entities) have been encumbered. This non-disposal undertaking and negative lien does not give any right to the lenders to dispose the shareholding of Pfaudler, Inc. in GMM Pfaudler Limited.<br><b>The facilities provided under the Amended Loan Agreement are as follows:</b><br>a) a term loan facility in an aggregate amount equal to EUR 1,875,000 ( <b>Facility A1</b> );<br>b) a term loan facility in an aggregate amount equal to USD 13,500,000 ( <b>Facility A2</b> );<br>c) a term loan facility in an aggregate amount equal to EUR 4,375,000 ( <b>Facility B1</b> );<br>d) a term loan facility in an aggregate amount equal to USD 31,500,000 ( <b>Facility B2</b> );<br>e) a multicurrency revolving credit facility in an aggregate amount equal to EUR 11,607,143 ( <b>Revolving Facility</b> );<br>f) a multicurrency revolving letter of credit facility in an aggregate amount equal to EUR 15,000,000 ( <b>L/C Facility</b> );<br>g) an uncommitted acquisition/capex facility in an aggregate amount of up to EUR 20,000,000. |

|  |  |   |
|--|--|---|
|  |  | The repayment schedule for the facilities is set out in Exhibit A hereto. |
|--|--|---|

Signature of Authorised Signatory:



Place:  
Date:

Exhibit A

1. Repayment of Facility A1 under the Amended Loan Agreement

| Repayment Date   | Repayment Instalment |
|------------------|----------------------|
| 31 May 2020      | EUR 150,000          |
| 30 November 2020 | EUR 94,000           |
| 31 May 2021      | EUR 93,500           |
| 30 November 2021 | EUR 188,000          |
| 31 May 2022      | EUR 187,000          |
| 30 November 2022 | EUR 198,000          |
| 31 May 2023      | EUR 195,750          |
| 30 November 2023 | EUR 206,500          |
| 31 May 2024      | EUR 206,000          |
| 30 November 2024 | EUR 178,250          |
| 31 May 2025      | EUR 178,000          |

Repayment of Facility A2 under the Amended Loan Agreement

| Repayment Date   | Repayment Instalment |
|------------------|----------------------|
| 31 May 2020      | USD 1,080,000        |
| 30 November 2020 | USD 675,000          |
| 31 May 2021      | USD 675,000          |
| 30 November 2021 | USD 1,350,000        |
| 31 May 2022      | USD 1,350,000        |
| 30 November 2022 | USD 1,420,000        |
| 31 May 2023      | USD 1,415,000        |
| 30 November 2023 | USD 1,485,000        |
| 31 May 2024      | USD 1,485,000        |
| 30 November 2024 | USD 1,285,000        |
| 31 May 2025      | USD 1,280,000        |

- Facility B1, Facility B2 and the acquisition/capex facility are repayable on 20 August 2026.
- Any loan outstanding under the Revolving Facility is required to be repaid on the last day of its interest period and on 20 August 2025 at the latest.
- Letters of credit outstanding under the L/C Facility are required to be repaid on 20 August 2025 at the latest.

**FORMAT FOR DISCLOSURE UNDER REGULATION 30(1) AND 30(2) OF SEBI  
(SUBSTANTIAL ACQUISITION OF SHARES & TAKEOVERS) REGULATIONS, 2011**

|    |  |   |   |  |
|----|--|---|---|--|
| 1. | Name of the Target Company (TC)  | <b>GMM Pfaudler Limited</b>   |   |  |
| 2. | Name(s) of the Stock Exchange(s) where the shares of TC are listed   | Bombay Stock Exchange Limited (BSE)<br>National Stock Exchange of India Limited (NSE) |   |  |
| 3. | Particulars of shareholder(s):<br><br>a) Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC.<br><br>or<br><br>b) Name(s) of promoter(s), member of the promoter group and PAC with him. | <b>Millars Machinery Company Pvt. Ltd.</b>  |   |  |
| 4. | Particulars of shareholding of person(s) mentioned at (3) above  | No. of shares   | % w.r.t. total shares/ voting capital wherever applicable | % of total diluted share/voting capital of TC(*) |
|    | As of March 31, 2021, holding of:  | 1,295,595   | 8.86%   | -  |
|    | a) Shares<br>b) Voting rights (otherwise than by shares)<br>c) Warrants<br>d) Convertible Securities<br>e) Any other instrument that would entitle the holder to receive shares in the TC  |   |   |  |
|    | <b>Total</b>   | <b>1,295,595</b>  | <b>8.86%</b>  | <b>-</b>   |

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

**For Millars Machinery Company Pvt. Ltd.**



**Director**

Date : 05.04.2021

Place : Mumbai

**Regd. Office:**

Churchgate House, 4th Floor, 32-34, Veer Nariman Road, Mumbai 400 001, India.

Phone: 022-2204 7470 / 71 • Fax: 022-2204 9408

Regd. Office: Churchgate House, 4<sup>th</sup> Floor, 32-34 Veer Nariman Road, Fort, Mumbai – 400 001.

Tel. No. 22047471 / 66503900 - CIN : U29240MH1971PTC015240 – Email : millarsmachinery@gmail.com

**FORMAT FOR DISCLOSURE UNDER REGULATION 30(1) AND 30(2) OF SEBI  
 (SUBSTANTIAL ACQUISITION OF SHARES & TAKEOVERS) REGULATIONS, 2011**

|    |  |   |
|----|--|---|
| 1. | Name of the Target Company (TC)  | <b>GMM Pfaudler Limited</b>   |
| 2. | Name(s) of the Stock Exchange(s) where the shares of TC are listed   | Bombay Stock Exchange Limited (BSE)<br>National Stock Exchange of India Limited (NSE) |
| 3. | Particulars of shareholder(s):<br><br>a) Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC.<br><p style="text-align: center;">or</p> b) Name(s) of promoter(s), member of the promoter group and PAC with him. | <b>Pfaudler Inc.</b>  |

PFG00US-LETTER-ENG-CORP

| 4. | Particulars of shareholding of person(s) mentioned at (3) above                   | No. of shares    | % w.r.t. total shares/ voting capital wherever applicable | % of total diluted share/voting capital of TC(*) |
|----|---|------------------|---|--|
|    | As of March 31, 2021 holding of:  | 4,776,736        | 32.68%  | -  |
|    | a) Shares   |                  |   |  |
|    | b) Voting rights (otherwise than by shares)                                       |                  |   |  |
|    | c) Warrants   |                  |   |  |
|    | d) Convertible Securities   |                  |   |  |
|    | e) Any other instrument that would entitle the holder to receive shares in the TC |                  |   |  |
|    | <b>Total</b>  | <b>4,776,736</b> | <b>32.68%</b>   | <b>-</b>   |

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

**For Pfautler Inc.**



Name: Bob Waddell

Designation: President

Date : April 1, 2021

Place : Rochester, NY, USA

PFG02US-LETTER-ENG-CORP

April 1, 2022

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
1<sup>st</sup> 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: GMMPFUDLR

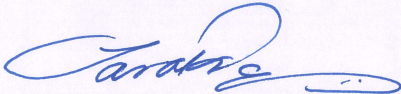
**Sub.: Disclosure under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”)**

Dear Sir/ Ma’am,

Pursuant to the disclosure required to be made under Regulation 31(4) of the SAST Regulations by the Promoter with persons acting in concert of GMM Pfaudler Limited as on March 31, 2022, I hereby declare that during the financial year ended March 31, 2022, I, along with persons acting in concert as mentioned in Annexure A, have not made any encumbrance, directly or indirectly, on the Equity Shares of GMM Pfaudler Limited, held by us.

Request you to take the same on records.

Yours faithfully,



**Tarak Patel**

CC:  
**Mittal Mehta**  
**Company Secretary & Compliance Officer**  
**GMM Pfaudler Limited**  
902, Lodha Excelus, Commercial Tower 1,  
New Cuffe Parade, Sewri - Chembur Road,  
Mumbai-400 037

**Annexure A**

| <b>Name(s) of the person and person acting in concert (PAC) with the person</b> | <b>Whether the person belongs to Promoter/ Promoter group</b> |  |
|---|---|--|
| Tarak Ashok Patel   | Promoter  |  |
| Ashok Jethabhai Patel   | Promoter  |  |
| Urmi Ashok Patel  | Promoter Group  |  |
| A J Patel HUF   | Promoter Group  |  |
| Uttara A Patel  | Promoter Group  |  |
| Panna Shailendra Patel  | Promoter Group  |  |
| Pragna Satish Patel   | Promoter Group  |  |
| Palomita Shailendra Patel   | Promoter Group  |  |
| A J Patel Charitable Trust  | Promoter Group  |  |
| Millars Machinery Company Pvt Ltd.  | Promoter Group  |  |
| Uttarak Enterprises Pvt Ltd.  | Promoter Group  |  |

April 6, 2022

**To,**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
1<sup>st</sup> 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: GMPFAUDLR**

**Sub.: Disclosure under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”)**

Dear Sir/ Ma'am,

Pursuant to the disclosure required to be made under Regulation 31(4) of the SEBI SAST Regulations by the Promoters of GMM Pfautler Limited as on March 31, 2022, we hereby declare that we have not made any encumbrance, directly or indirectly, on the Equity Shares of GMM Pfautler Limited held by us, other than as disclosed on February 19, 2021.

Request you to take the same on record.

Yours faithfully,

**For Pfautler Inc.**



**Melinda Kellogg**

**Authorized Signatory**

**CC:**

**Mittal Mehta**  
**Company Secretary & Compliance Officer**  
**GMM Pfautler Limited**  
902, Lodha Excelus, Commercial Tower 1,  
New Cuffe Parade, Sewri - Chembur Road,  
Mumbai-400 037

December 16, 2022

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

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

**Scrip Code: 505255**

**Symbol: GMMPFADLR**

**Sub.: Reporting 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 Pfautler Inc. (controlled by DBAG Fund VI) has sold 7,785,819 equity shares of GMM Pfautler Ltd on December 16, 2022 through bulk deals.

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

Request you to kindly take this on record and disseminate the information.

Thanking you.

*[Signature Page Follows]*

Yours faithfully,

For and on behalf of Pfautler Inc

*Melinda Kellogg*

Melinda Kellogg



Encl.: As above

CC:

**The Compliance Officer**  
**GMM Pfautler 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 (BSE) and National Stock Exchange of India Limited (NSE) |   |  |
| Details of the acquisition / <del>disposal</del> as follows   | Number   | % w.r.t total share/voting capital wherever applicable(*) | % w.r.t total diluted share/voting capital of the TC(**) |
| <b>Before the acquisition under consideration, holding of:</b>  |  |   |  |
| a) Shares carrying voting rights  | 14,330,208   | 31.88%  | 31.88%   |
| 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)  | <b>14,330,208</b>  | <b>31.88%</b>   | <b>31.88%</b>  |
| <b>Details of acquisition/ sale</b>   |  |   |  |
| a) Shares carrying voting rights <del>acquired</del> / sold   | 7,785,819  | 17.32%  | 17.32%   |
| b) VR s <del>acquired</del> / 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) <del>acquired</del> / 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)  | <b>7,785,819</b>   | <b>17.32%</b>   | <b>17.32%</b>  |
| <b>After the <del>acquisition</del>/ sale holding of:</b>   |  |   |  |
| a) Shares carrying voting rights  | 6,544,389  | 14.56%  | 14.56%   |
| 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)   | <b>6,544,389</b>   | <b>14.56%</b> | <b>14.56%</b> |
| Mode of <del>acquisition</del> / sale (eg. open market / off-market / public issue/ rights issue/ preferential allotment/ inter-se transfer etc).  | Through bulk deals |               |               |
| Date of <del>acquisition</del> / sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable   | December 16, 2022  |               |               |
| Equity share capital/ total voting capital of the TC before the said <del>acquisition</del> / sale   | 44,957,224         |               |               |
| Equity share capital/ total voting capital of the TC after the said <del>acquisition</del> / sale  | 44,957,224         |               |               |
| Total diluted share/voting capital of the TC after the said <del>acquisition</del> / sale  | 44,957,224         |               |               |

April 05, 2023

**To,**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
1<sup>st</sup> 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: GMMPFAUDLR**

**Sub.: Disclosure under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011** (“SEBI SAST Regulations”)

Dear Sir/ Ma'am,

Pursuant to the disclosure required to be made under Regulation 31(4) of the SEBI SAST Regulations by the Promoter of GMM Pfaudler Limited as on March 31, 2023, we hereby declare that during the financial year ended March 31, 2023, we have not made any new encumbrance, directly or indirectly, on the Equity Shares of GMM Pfaudler Limited, held by us.

Request you to take the same on records.

Yours faithfully,

**For Pfaudler Inc.**

  
**Melinda Kellogg**

**Authorized Signatory**

**CC:**  
**Mittal Mehta**  
**Company Secretary & Compliance Officer**  
**GMM Pfaudler Limited**  
902, VIOS Tower,  
New Cuffe Parade, Sewri - Chembur Road,  
Mumbai-400 037

# TARAK PATEL

2501, Island City Center One, G D Ambekar Marg, Dadar (East), Mumbai - 400 014.

April 05, 2023

To,

**BSE Limited**

Phiroze Jeejeebhoy Towers,

1<sup>st</sup> 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 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations")**

Dear Sir/ Ma'am,

Pursuant to the disclosure required to be made under Regulation 31(4) of the SEBI SAST Regulations by the Promoter with persons acting in concert of GMM Pfaudler Limited as on March 31, 2023, I hereby declare that during the financial year ended March 31, 2023, I, along with persons acting in concert as mentioned in Annexure A, have not made any encumbrance, directly or indirectly, on the Equity Shares of GMM Pfaudler Limited, held by us.

Request you to take the same on records.

Yours faithfully,



**Tarak Patel**

CC:

**Mittal Mehta**

**Company Secretary & Compliance Officer**

**GMM Pfaudler Limited**

902, VIOS Tower,

New Cuffe Parade, Sewri - Chembur Road,

Mumbai-400 037

# TARAK PATEL

2501, Island City Center One, G D Ambekar Marg, Dadar (East), Mumbai - 400 014.

## Annexure A

| <b>Name(s) of the person and person acting in concert (PAC) with the person</b> | <b>Whether the person belongs to Promoter/ Promoter group</b> |
|---|---|
| Tarak Ashok Patel   | Promoter  |
| Ashok Jethabhai Patel   | Promoter  |
| Urmi Ashok Patel  | Promoter Group  |
| A J Patel HUF   | Promoter Group  |
| Uttara A Patel  | Promoter Group  |
| Panna Shailendra Patel  | Promoter Group  |
| Pragna Satish Patel   | Promoter Group  |
| Palomita Shailendra Patel   | Promoter Group  |
| A J Patel Charitable Trust  | Promoter Group  |
| Millars Machinery Company Pvt. Ltd .  | Promoter Group  |
| Uttarak Enterprises Pvt. Ltd .  | Promoter Group  |
| Millars Concrete Technologies Private Limited                                   | Promoter Group  |



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 Pfau dler 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 <del>acquisition</del> / disposal as follows   | Number   | % w.r.t total share/voting capital wherever applicable(*) | % w.r.t total diluted share/voting capital of the TC(**) |
| <b>Before the acquisition under consideration, holding of:</b>  |  |   |  |
| 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%   |
| <b>Details of acquisition/ sale</b>   |  |   |  |
| a) Shares carrying voting rights <del>acquired</del> / sold   | 6,094,817  | 13.56%  | 13.56%   |
| b) VR s <del>acquired</del> / 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) <del>acquired</del> / 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%   |
| <b>After the <del>acquisition</del>/ sale holding of:</b>   |  |   |  |
| 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<br>(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<br>(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<br>(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