May 11, 2021

Mr. Sareesh Koroth
The Chief Manager, Surveillance
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051

Symbol: GMMPFAUDLR

Dear Sir,

Ref: **Your email dated May 10, 2021 (Ref No. NSE/CM/Surveillance/10688) for clarification on movement in the share price of our Company**

With reference to the captioned matter, seeking our response to the subject matter:

We wish to inform you that the Company has made all the necessary disclosures that has bearing on the operation/performance of the Company which include all price sensitive information, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has not withheld any material information/event that in our opinion would have bearing on the price behaviour of the scrip. The Company shall continue to make applicable disclosures, within the stipulated time as per the said regulation.

Therefore, the movement in the share price of the Company is purely due to market conditions and absolutely market driven, and the management of the Company is in no way connected with any such movement in price.

Kindly take the above on record.

Yours faithfully,
For **GMM Pfaudler Limited**

Mittal Mehta
Company Secretary & Compliance Officer
FCS No. 7848