



GMM Pfaudler Acquires Industrial Mixing Solutions Division (IMSD) of Sudarshan Chemical Industries Ltd.

Mumbai, April 12, 2019: GMM Pfaudler Ltd (GMMP), a leading supplier of process equipment to the pharmaceutical and chemical industries, has acquired the Industrial Mixing Solutions Division (IMSD) of Sudarshan Chemical Industries Ltd., Pune. The transaction is subject to completion of specific conditions.

PL Capital Markets Pvt. Ltd., part of Prabhudas Lilladher Group, is the exclusive M&A Advisor to GMMP. L&L Partners (formerly, Luthra & Luthra, Law Offices) are the legal advisors to GMMP on this transaction.

The acquisition of IMSD would enhance GMMP's industrial mixing business vertical by bringing in new products, technologies, customers and industry segments. Significant cost synergies are expected due to economies of scale, value engineering and by leveraging the strengths of both the organisations. The two businesses once consolidated would become India's premier industrial mixing solutions provider.

Management Comment

Commenting on the acquisition, Mr. Tarak Patel, Managing Director of GMM Pfaudler said *"We are pleased to announce the acquisition of Industrial Mixing Solutions Division (IMSD) from Sudarshan Chemical Industries Ltd. With this acquisition we will create a business vertical that will have a greater focus in the industrial mixing space and will provide our customers with innovative mixing technologies which will help them improve efficiencies and reduce costs."*

He further added *"We believe that this acquisition is a strategic fit and will reinforce our strategy of growing profitably and creating long term value for our shareholders."*

Commenting on the divestment, Mr. Rajesh Rathi, Managing Director of Sudarshan Chemical Industries Ltd said *"The divestment is in line with our stated objective of focusing on our core business of pigments and follows our recent divestment of masterbatch business."*

Ernst & Young LLP acted as the exclusive M&A advisor to Sudarshan for the transaction.

About GMM Pfaudler

GMM Pfaudler is a leading supplier of process equipment to the pharmaceutical and chemical industries. GMMP is the market leader and has more than five decades' experience in manufacturing Glass lined Equipment. Over the years GMMP has diversified its product portfolio to include Mixing Systems, Filtration & Drying Equipment, Engineered Systems and Heavy Engineering Equipment and is today a one stop shop for the chemical process industry. The Company has a long standing track record of consistent dividends. For details please visit www.gmmpfaudler.com

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