

**Millars**

**MACHINERY COMPANY PVT. LTD.**

To,

BSE Ltd  
Scrip Code: 505255

National Stock Exchange of India Ltd  
Symbol: GMMMPFAUDLR

**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
<b>A.</b>	<b>Acquirer(s) and PACs (other than sellers)</b>				
	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>B.</b>	<b>Seller – Pfaudler Inc</b>	<b>4,49,572</b>	<b>1.00</b>	<b>Nil</b>	<b>Nil</b>

For Millars Machinery Company Private Limited  
Promoter Group



Tarak Patel  
Authorized Signatory



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