

GMM/SEC/2026-27/07

May 21, 2026

To,  
BSE Limited  
Scrip Code: 505255

National Stock Exchange of India Limited  
Symbol: GMMPFADLR

**Sub.: Changes in Key Managerial Personnel & Senior Management Personnel of the Company**

Dear Sir/ Ma'am,

Pursuant to Regulation 30, Schedule III, Part A, Para A(7) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, the Board of Directors of the Company at their meeting held today, i.e. May 21, 2026, have inter alia considered and approved the following:

1. Appointment of Mr. Gregory Gelhaus as Group Chief Executive Officer & Key Managerial Personnel (KMP) with effect from May 21, 2026, subject to ratification by shareholders at ensuing 63rd Annual General Meeting.
2. Changes in Senior Management Personnel (SMP) effective May 21, 2026:
  - i. Appointment of Mr. Ankit Nayyar, Deputy Chief Financial Officer as SMP
  - ii. Appointment of Mr. Massimo Serapioni, Chief Executive Officer-Corrosion-Resistant Technologies as SMP
  - iii. Cessation of Mr. Manish Shah and Mr. Ulf Wittman as SMP due to changes in the organisation structure

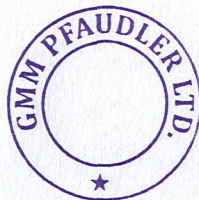
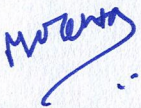
Details as required under SEBI Listing Regulations are enclosed as **Annexure A & B**

Kindly take the same on record.

Thanking you.

Yours faithfully,

For GMM Pfaudler Limited



Mittal Mehta  
Company Secretary & Compliance Officer  
FCS. No. 7848

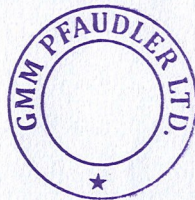
Encl.: As above

**GMM Pfaudler Ltd.**

Corporate Office: 902 VIOS Tower, New Cuffe Parade, Sewri-Chembur Rd, Mumbai 400037  
Registered Office & Works: Vithal Udyog Nagar, Anand - Sojitra Road, Karamsad - 388325  
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**Annexure A-Change in Key Managerial Personnel (KMP)**

<b>Name of KMP</b>	Mr. Gregory Gelhaus
<b>Reasons for change, viz., appointment, resignation, removal, death or otherwise</b>	Appointment of Mr. Gregory Gelhaus as Group Chief Executive Officer (Group CEO) & KMP
<b>Date of appointment &amp; term of appointment</b>	Designated as the Group CEO and KMP effective May 21, 2026  Term: Full-time employment
<b>Brief profile</b>	<p>Mr. Gelhaus has been the Chief Transformation Officer of GMM Pfaudler Group and SMP effective May 5, 2025, and has now been appointed as a Group Chief Executive Officer and KMP effective May 21, 2026.</p> <p>Prior to joining GMM Pfaudler, he served as the Chief Operating Officer for Asia Pacific and Central Europe at Global Blue, where he managed multi-country operations and served on the Executive Committee. His earlier experience includes roles at PricewaterhouseCoopers, Alvarez &amp; Marsal, and Kirkham Group Pte Ltd.</p> <p><b>Academic Background:</b> Mr. Gelhaus holds a BBA in Accounting from the Ross School of Business at the University of Michigan and an MBA with concentrations in Finance and Marketing from the Wharton School at the University of Pennsylvania. Mr. Gelhaus is a Certified Public Accountant (CPA) in the State of New York in the United States.</p>
<b>Relationship with Directors</b>	Mr. Gelhaus is a part of the promoter family, being the son-in-law of Mr. Ashok Patel and brother-in-law of Mr. Tarak Patel.

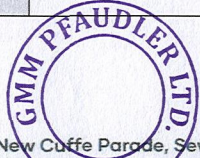


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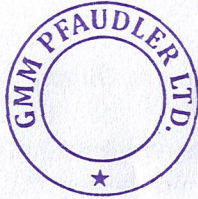
**Annexure B- Change in Senior Management Personnel (SMP)**

<b>Name of SMP</b>	Mr. Ankit Nayyar	Mr. Massimo Serapioni
<b>Reasons for change, viz., appointment, resignation, removal, death or otherwise</b>	Appointment as a Senior Management Personnel	
<b>Date of appointment &amp; term of appointment</b>	Designated as SMP effective May 21, 2026 Term: Full-time employment	
<b>Brief profile</b>	<p>Mr. Nayyar has been appointed as the Deputy Chief Financial Officer at GMM Pfaudler w.e.f. May 11, 2025.</p> <p>Prior to joining GMM Pfaudler, he served as the CFO of PI Health Sciences, where he led global finance operations, M&amp;A, deal structuring, and operational scale-up. He also played a key role in the Monsanto-Bayer integration, building finance capabilities and governance at Bayer &amp; Monsanto India. Earlier, he held leadership roles at Pfizer, Morgan Stanley Capital, and Tata AIG Life Insurance.</p> <p><b>Academic Background:</b></p> <p>Mr. Nayyar is a Chartered Accountant and holds Master's degree in Accounting &amp; Finance from Manchester Business School (UK) and B.Com degree from Shri Ram College of Commerce.</p>	<p>Mr. Serapioni has been the Chief Executive Officer of the Corrosion-Resistant Technologies division of GMM Pfaudler w.e.f. September 15, 2025.</p> <p>Prior to joining GMM Pfaudler, he served as General Manager – Business Unit Recycling at Coperion, where he led the newly established global Plastics Recycling business and spearheaded the acquisition and integration of a German SME into Coperion. He has a proven track record of developing and executing successful growth strategies, enhancing operational efficiency and building high-performing leadership teams.</p> <p><b>Academic Background:</b></p> <p>Mr. Serapioni holds a BBA from the University of St. Gallen, a Master's degree in International Business Strategy and Entrepreneurship from the Stockholm School of Economics as well as a Master's degree in Information, Media and Technology Management from the University of St. Gallen</p>
<b>Relationship with Directors</b>	Not Applicable	Not Applicable



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<b>Name of SMP</b>	Mr. Manish Shah	Mr. Ulf Wittmann
<b>Reasons for change, viz., appointment, resignation, removal, death or otherwise</b>	Ceased to be SMP due to changes in organisation structure	
<b>Date of appointment &amp; term of appointment</b>	Ceased to be SMP w.e.f. May 21, 2026, although continuing as an employee	
<b>Brief profile</b>	Not Applicable	
<b>Relationship with Directors</b>	Not Applicable	

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