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GMM/SEC/2020-21/16

June 30, 2020

To,

**BSE Limited**
Phiroze Jeejeebhoy Towers,
1st Floor, Dalal Street,
Mumbai – 400 001
**Scrip Code: 505255**

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

**Sub: Outcome of Board meeting held on June 30, 2020**

Dear Sir,

**Re: Update on setting up of manufacturing facility at Hyderabad, Telangana**

We refer to the outcome of the meeting of Board of Directors held on May 23, 2020 where the Company had informed the Stock Exchanges that the Board has given an in-principle approval for the setting up a greenfield manufacturing facility for Glass Lined Equipment in Hyderabad, Telangana subject to the receipt of the relevant approvals.

Pursuant to the provisions of Regulation 30(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which requires the Company to provide updates for material developments in respect of the aforementioned disclosure made on May 23, 2020, we hereby inform that, pursuant to the approval of the Board of Directors on June 30, 2020, the Company has entered into a binding term sheet with De Dietrich Process Systems India Pvt. Ltd. ("**DDPSI**") for itemized sale of their manufacturing facility at Hyderabad, Telangana.

Details of the aforesaid transaction are noted in the Annexure. Kindly take the same on record and disseminate the information.

Thanking you,

Yours faithfully,
For **GMM Pfaudler Limited**

**Tarak Patel**
**Managing Director**
**DIN : 00166183**

Encl: As above

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**Annexure**

| Sr. No. | Particulars | Details |
|---|---|---|
| 1 | Name of the Seller and brief details | The seller is De Dietrich Process Systems India Private Limited ("**DDPSI**"), Hyderabad which is selling its Plant and machinery, and Land relating to its the Glass Lining equipment manufacturing business situated at Road No. 7, Industrial Estate, Nacharam, Hyderabad – 500 076. |
| 2 | Objects/ purpose and effects of acquisition | Access to ready-made Glass Lined Equipment manufacturing capacity which will result in growth through immediate market share improvement. |
| 3 | Nature of consideration – whether cash consideration or share swap and details of the same | Cash consideration |
| 4 | Date on which the agreement(s) for sale has been entered into | A binding term sheet has been executed on June 30, 2020 with DDPSI. |
| 5 | Indicative time period for completion of the acquisition | July 31, 2020 subject to due diligence and execution of the definitive documents. |
| 6 | Industry to which the Seller belongs | The seller is primarily a manufacturer of Glass Lined equipment. |
| 7 | Brief background about the Seller in terms of products/ line of business acquired, date of incorporation, country in which the seller has presence and any other significant information (in brief) | De Dietrich Process System headquartered in France is a global supplier of engineered systems, equipment and services for the fine chemical and pharmaceutical industries.<br><br>DDPSI, a subsidiary of De Dietrich Process System was incorporated in 2008 as a private limited company in India.<br><br>The plant of DDPSI is located at Nacharam Industrial Estate in an area of 6 acres, 15 Kms away from Secunderabad, Telangana. It is equipped with world class machinery and devices to manufacture Glass Lined Equipment and Pressure Vessels. |
| 8 | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired | No, the acquisition does not fall within the ambit of related party transactions. |

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|---|---|---|
| 9 | Brief details of any governmental or regulatory approvals required for the acquisition | No regulatory or governmental approvals are required for the acquisition |
| 10 | Cost of acquisition or the price at which the shares are acquired | Subject to (a) the findings of due diligence and (b) entry into (and performance of) the definitive documentation, GMM proposes to pay Euro 6,250,000 (Euros Six Million Two Hundred & Fifty Thousand) as consideration for the Proposed Transaction. Payment will be made in Indian Rupees at the exchange rate applicable on the date of transfer of the consideration. |
| 11 | Percentage of shareholding/ control/ acquired and/ or number of shares acquired | Not applicable |

For **GMM Pfaudler Limited**

**Tarak Patel**
**Managing Director**
**DIN : 00166183**