

GMM Pfaudler acquires assets of HDO Technologies Limited (in Liquidation)

- **A consideration of INR 584.6 million is being paid to acquire the assets of HDO Technologies Limited**
- **State-of-the-art manufacturing facility is spread across 11.9 acres and is located in Vatva, Ahmedabad**
- **Acquisition will enhance capacity and augment our capabilities in Heavy Engineering**

Mumbai, March 16, 2021: GMM Pfaudler Ltd (GMMP) announced that it has participated in the e-auction process for sale of Assets (factory land, building, plant and machinery, office equipment, computers, furniture and fixtures, vehicles and capital work in progress) owned by HDO Technologies Limited (in Liquidation) (“**HDO**”) in accordance with the process memorandum dated February 23, 2021 issued by HDO’s Liquidator under the provisions of Insolvency and Bankruptcy Code, 2016, vide order of Hon’ble National Company Law Tribunal, Mumbai bench, dated June 28, 2018 and was declared as the successful bidder by the Liquidator.

This state-of-the-art facility, spread over 11.9 acres with 7 manufacturing bays (built up area of 23,617 square meters) is located in Vatva, Ahmedabad and is equipped to manufacture a wide range of Heavy Engineering equipment with a crane lifting capacity of 200 metric tonnes, deep-hole drilling (up to 1 meter) capabilities, plate rolling capabilities up to 110 millimeters, strip cladding capabilities, orbital welding capabilities, a 308.6 square meters clean room for fabrication of high alloy materials, vertical turret lathes and other machine tools.

A consideration of INR 584.6 million is being paid for the proposed assets and the tentative date for the completion of the transaction is April 30, 2021.

Management Comment

Commenting on the acquisition, Mr. Tarak Patel, Managing Director of GMM Pfaudler said “**We are very excited with this acquisition as it will significantly enhance our capacity and augment our capabilities in Heavy Engineering and at the same time will free up capacity at our Karamsad facility to expand our Glass Lined business; a very timely opportunity that fits perfectly with our long term strategy of growing all our business lines.**”

About GMM Pfaudler

GMM Pfaudler (GMMP) is a truly global, multi-national and diverse company, employing over 1,500 employees and manufacturing facilities on four continents. GMMP is present on the market with several branded product lines covering a broad portfolio that includes glass-lined & alloy systems, filtration & drying, engineered column systems, lab & process glass, sealing technology and fluoropolymers. Our Systems and Services capabilities allow us to support our Customers from the lab to the full-scale production plant, including optimizing and improving the whole life cycle of any process equipment normally used in the chemical, pharmaceutical and food industries. More information is available at www.gmmpfaudler.com

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