

GMM PFAUDLER LIMITED

CIN: L29199GJ1962PLC001171

Registered Office & Works: Vithal Udyognagar, Anand - Sojitra Road, Karamsad - 388325

Email: investorservices@gmmpfaudler.com; **website:** www.gmmpfaudler.com

Tel: +91 2692 661700

Notice

NOTICE is hereby given that the Sixty Second Annual General Meeting (AGM) of the Members of GMM Pfaudler Limited ("the Company") will be held on Friday, August 1, 2025, at 12:00 noon (IST) through video-conferencing ("VC") / other audio-visual means ("OVAM"), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, and the reports of the Board of Directors and Auditors thereon; and if considered and thought fit, to pass the following resolutions, with or without modification(s), as

Ordinary Resolutions:

- (a) **"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, comprising of the Audited Balance Sheet as on March 31, 2025, the Statement of Profit and Loss, and the Cash Flow Statement for the financial year from April 1, 2024 to March 31, 2025, including the Schedules and Notes attached thereto and forming part thereof, and the reports of the Board of Directors and the Statutory Auditors thereon, be and are hereby received and adopted."
- (b) **"RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, comprising of the Audited Consolidated Balance Sheet as on March 31, 2025, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement for the financial year from April 1, 2024 to March 31, 2025, including the Schedules and Notes attached thereto and forming part thereof, and the report of the Statutory Auditors thereon, be and are hereby received, and adopted."

2. To confirm the Interim Dividend paid during the financial year ended March 31, 2025, and to declare final dividend for the financial year ended March 31, 2025, and if considered and thought fit, to pass the following resolutions, with or without modification(s), as **Ordinary Resolutions:**

- (a) **"RESOLVED THAT** the payment of Interim Dividend of ₹1.00/- (Rupee One only) per equity share paid on 4,49,57,224 Equity Shares, aggregating to ₹4,49,57,224/- (Rupees Four Crores Forty-Nine Lakhs Fifty-Seven Thousand Two Hundred and Twenty-Four only), declared and paid during the financial year 2024-25, to the Shareholders, whose names have appeared in the Register of Members as on November 21, 2024 be and is hereby confirmed."
- (b) **"RESOLVED THAT** final dividend for the financial year ended March 31, 2025, of ₹1.00/- (Rupee One only) per equity share on 4,49,57,224 equity shares aggregating to ₹4,49,57,224/- (Rupees Four Crores Forty-Nine Lakhs Fifty-Seven Thousand Two Hundred and Twenty-Four only) to the Shareholders whose names appear in the Register of Members as at the end of business hours on July 25, 2025 (Record Date) be and is hereby approved."

3. To re-appoint Mr. Ashok Patel, as a director, who retires by rotation, and being eligible, offers himself for re-appointment and in this regard, if considered and thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution:**

"RESOLVED THAT Mr. Ashok Patel, Director (DIN: 00165858), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby appointed as Director of the Company."

4. To appoint M/s. S R B C & CO. LLP, Chartered Accountants as the Statutory Auditors of the Company and in this regard, if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Audit Committee and Board of Directors of the Company, M/s. S R B C & CO LLP, Chartered Accountants (Firm Registration No. 324982E/E300003), be and are hereby appointed as Statutory Auditors of the Company for a term of 5 (five) consecutive years and to hold office commencing from the conclusion of the 62nd Annual General Meeting until the conclusion of 67th Annual General Meeting of the Company to be held in the year 2030, at such a remuneration as may be approved by the Audit Committee and the Board of Directors in consultation with the Statutory Auditors for each financial year.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof or any other person authorized by the Board) be and are hereby severally authorized to settle any question, difficulty or doubt that may arise giving effect to this resolution and to do all such acts, deeds and matters as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

SPECIAL BUSINESS:

5. To ratify the payment of remuneration to the Cost Auditors viz. M/s. Dalwadi & Associates, Cost Accountants of the Company for the financial year ending March 31, 2026, and if considered and thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force), the payment of remuneration to M/s. Dalwadi & Associates, Cost Accountants, (Firm Registration

No. 000338), of ₹1,98,000/- (Rupees One Lakh Ninety-Eight Thousand only) plus GST as applicable and reimbursement of out-of-pocket expenses, as approved by the Board of Directors of the Company, for conducting cost audit of the Company for the financial year 2025-26, be and is hereby approved and ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof or any other person authorized by the Board) be and are hereby severally authorized to settle any question, difficulty or doubt that may arise giving effect to this resolution and to do all such acts, deeds and matters as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

6. To appoint M/s. Rathi & Associates, Practicing Company Secretaries as the Secretarial Auditors of the Company and in this regard, if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 204 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Rathi & Associates, Practicing Company Secretaries (Unique Identification No. P1988MH011900) be and are hereby appointed as Secretarial Auditors of the Company for a term of 5 (five) consecutive years commencing from the conclusion of the 62nd Annual General Meeting until the conclusion of 67th Annual General Meeting of the Company to be held in the year 2030, at such a remuneration as may be approved by the Audit Committee and the Board of Directors in consultation with the Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof or any other person authorized by the Board) be and are hereby severally authorized to settle any question, difficulty or doubt that may arise giving effect to this resolution and to do all such acts, deeds and matters as may be necessary,

expedient and desirable for the purpose of giving effect to this resolution."

7. To consider and approve Related Party Transaction with the wholly owned subsidiaries of the Company and in this regard, if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 read with Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the shareholders of the Company be and is hereby accorded for the Company to incur a portion of the remuneration being paid to Mr. Gregory Gelhaus, a related party, for his role as the Chief Transformation Officer of the GMM Pfaudler Group, which will be paid by the Company to its wholly owned subsidiary(ies) as part of the service agreement entered amongst the Company and its wholly owned subsidiaries at such terms and conditions, as set out in the explanatory statement annexed to this notice.

RESOLVED FURTHER THAT the shareholders of the Company do hereby approve, confirm and validate all actions taken and decisions made in connection with the appointment of and remuneration of Mr. Gregory Gelhaus, a related party, and the consent of the shareholders of the Company, be and is hereby accorded to the Board of the Company, to finalize and decide, on the recommendation of the Audit Committee and/or Nomination and Remuneration Committee as the case may be, including the revisions in the remuneration payable to Mr. Gregory Gelhaus for his overall engagement with the Company and its group entities, from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof or any other person authorized by the Board) be and are hereby severally authorized to settle any question, difficulty or doubt that may arise giving effect to this resolution and to do all such acts, deeds and matters as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

8. To consider re-appointment and payment of remuneration to Mr. Tarak Patel as the Managing Director of the Company and in this regard, if

thought fit, to pass the following resolution, with or without modification(s), as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 196, 197, 198 & 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable provisions (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company, the consent of the Shareholders of the Company, be and is hereby accorded for re-appointment of Mr. Tarak Patel (DIN: 00166183) as the Managing Director of the Company, not liable to retire by rotation, for a further period of 5 (five) years effective from June 1, 2025 up to and including May 31, 2030, along with the remuneration to be paid for the financial years 2025-26 up to 2027-28, upon the terms and conditions (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the aforesaid period) as set out in the Explanatory Statement annexed to this Notice with liberty to the Board of Directors, upon recommendation of Audit Committee and Nomination and Remuneration Committee of the Company to alter and vary the terms and conditions of the said re-appointment/remuneration in such manner as may be agreed to between the Board and Mr. Tarak Patel.

RESOLVED FURTHER THAT the consent of shareholders, be and is hereby accorded to the total remuneration payable to Mr. Tarak Patel, in excess of 5% of the net profits of the Company, as calculated as per the provisions of Section 198 of the Companies Act, 2013, in each financial year as prescribed under Sections 197 and 198 of the Companies Act, 2013, and also in excess of limit of ₹5 Crores as prescribed under Regulation 17(6) (e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT the draft of the management agreement, to be entered into between the Company and Mr. Tarak Patel, as

tabled and kept open for inspection by members, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof or any other person authorized by the Board) be and are hereby severally authorized to settle any question, difficulty or doubt that may arise giving effect to this resolution and to do all such acts, deeds and matters as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

**By Order of the Board of Directors
For GMM Pfaudler Limited**

Mittal Mehta
Company Secretary
M. No. 7848

Place: Mumbai

Date: May 21, 2025

Registered Office:

Vithal Udyognagar, Anand – Sojitra Road,
Karamsad – 388 325, Gujarat

NOTES:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (hereinafter referred to as the "Act"), in respect of business to be transacted at the Annual General Meeting (hereinafter referred to as "AGM"), as set out under Item No. 4, 5, 6 and 7 and the relevant details of the Director seeking re-appointment as mentioned under Item Nos. 3 and 8 as required under Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations") and as required under Secretarial Standards – 2 on General Meetings issued by the Institute of Company Secretaries of India, is annexed thereto.
2. The Board of Directors have considered and recommended Item no. 5, 6, 7 and 8 as Special Business in the forthcoming AGM for the consideration of Shareholders.
3. General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 read with SEBI Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11, SEBI/HO/CFD/CMD2/CIR/P/2022/62, SEBI/HO/CFD/PoD-2/P/CIR/2023/4, EBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 3, 2024, respectively issued by

Ministry of Corporate Affairs and the Securities and Exchange Board of India (collectively referred to as "MCA Circulars" and "SEBI Circulars") Companies are allowed to hold Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM.

4. As the AGM shall be conducted through VC/ OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
5. Institutional/ Corporate members to authorize their authorized representatives to attend the AGM pursuant to Section 113 of the Act, are requested to send a certified copy (in PDF/ JPEG Format) of the relevant Board Resolution/ Authority letter etc. authorizing its representatives to attend the AGM, by e-mail to js@rathianandassociates.com with a copy marked to the Company at mittal.mehta@gmmpfaudler.com and to its RTA at prathamesh.ghugare@in.mpms.mufig.com.

Electronic dispatch of Annual Report and process for registration of e-mail id for obtaining copy of Annual Report

6. In compliance with the provisions of MCA and SEBI Circulars, Notice of the AGM along with the Annual Report 2024-25 are being sent only through electronic mode to those members whose email addresses are registered with the Registrar & Share Transfer Agent i.e. MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) (hereinafter referred to as "MUFG Intime"); National Securities Depository Limited ("NSDL") and / or Central Depository

Services (India) Limited ("CDSL") (collectively referred to as "Depositories"). Members may note that the Notice and Annual Report for financial year 2024-25 is also be available on the Company's website www.gmmpfaudler.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of the RTA at www.instavote.linkintime.co.in

7. Members holding shares in physical mode who have still not registered their email ID with the Company can temporarily get their e-mail IDs registered with the Company's Registrar and Share Transfer Agents, MUFG Intime India Private Limited by using the link: https://web.in.mpms.mufig.com/EmailReg/Email_Register.html and Members holding shares in dematerialized mode are requested to register/ update their e-mail addresses by contacting their respective Depository Participants.
8. Members seeking any information with regard to any matter to be placed at the AGM, are requested to write to the Company through an email on mittal.mehta@gmmpfaudler.com or investorservices@gmmpfaudler.com.

Procedure for joining the 62nd AGM through VC/ OAVM:

9. MUFG Intime will be providing facility for voting through remote e-Voting, for participation in the 62nd AGM through VC/OAVM facility and e-Voting during the 62nd AGM.
10. Members may note that the VC/OAVM facility, allows participation of at least 1,000 Members on a first come-first-served basis.
11. Members are entitled to attend the Annual General Meeting through VC/OAVM provided by MUFG Intime by following the below-mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis.

Members will be provided with InstaMeet facility wherein Member shall register their details and attend the Annual General Meeting as under:

- i. Open the internet browser and launch the URL for InstaMeet <https://instameet.in.mpms.mufig.com/> and register with your following details:

- a. DP ID/Client ID or Beneficiary ID or Folio No.: Enter your 16 digit DP ID / Client ID or Beneficiary ID or Folio Number registered with the Company
- b. PAN: Enter your 10 digit Permanent Account Number (PAN)
- c. Mobile No.
- d. Email ID

ii. Click "Go to Meeting"

12. Members who need assistance before or during the AGM, can contact instameet@in.mpms.mufig.com or call on 022-49186175 / 49186000
13. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

Procedure to raise questions/ seek clarifications with respect to Annual Report at the ensuing 62nd AGM:

14. Members are encouraged to express their views / send their queries in advance mentioning their name demat account number / folio number, email id, mobile number at mittal.mehta@gmmpfaudler.com Questions / queries received by the Company till 5:00 p.m. on Monday, July 28, 2025 shall only be considered and responded during the AGM.
15. The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time for the AGM.
16. Shareholders will receive "speaking serial number" prior to the meeting. Other Shareholders may ask questions through the active chat board during the AGM.
17. Shareholders are requested to speak only when the moderator of the meeting/ management announces the name and serial number for speaking.

Procedure for remote e-Voting and e-Voting during the AGM

18. All the shareholders of the Company including retail individual investors, institutional investors, etc. are encouraged to attend and vote in the AGM to be held through VC/OAVM.
19. In compliance with the provisions of Section 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations (including any statutory modification(s) and/

or re-enactment(s) thereof for the time being in force), members are provided with the following alternatives by which they may cast their votes:

i. Remote e-voting

In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 relating to e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote only through their demat account maintained with Depositories and Depository Participants.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL	Users who have registered for NSDL IDeAS facility: <ol style="list-style-type: none"> Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "Login". Enter user id and password. Post successful authentication, click on "Access to e-voting". Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.
	User who have not registered for NSDL IDeAS facility: <ol style="list-style-type: none"> To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Proceed with updating the required fields. Post registration, user will be provided with Login ID and password. After successful login, click on "Access to e-voting under e-voting services". Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.
	By directly visiting the e-voting website of NSDL: <ol style="list-style-type: none"> Visit URL: https://www.evoting.nsdl.com/ Click on the "Login" tab available under 'Shareholder/Member' section. Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting". Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

The remote e-voting platform is being provided by the Company's Registrar & Share Transfer Agent – MUFG Intime and the e-voting period will commence on **Tuesday, July 29, 2025, at 9:00 a.m. (IST)** and will end on **Thursday, July 31, 2025 at 5:00 p.m. (IST)**.

The remote e-Voting module will be disabled by MUFG Intime for voting thereafter. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Individual Shareholders holding securities in Demat mode with CDSL	Users who have registered for CDSL Easi/Easiest facility. <ul style="list-style-type: none"> Visit URL: https://web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com. Click on New System Myeasi Tab Login with existing Myeasi user id and password After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period. Click on "MUFG InTime/Link InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period. Users who have not registered for CDSL Easi/Easiest facility. <ul style="list-style-type: none"> To register, visit URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration or https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration Proceed with updating the required fields. Post registration, user will be provided Login ID and password. After successful login, user able to see e-voting menu. Click on "MUFG InTime/Link InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period. By directly visiting the e-voting website of CDSL. <ol style="list-style-type: none"> Visit URL: https://www.cdslindia.com/ Go to e-voting tab. Enter Demat Account Number (BO ID) and PAN No. and click on "Submit". System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account After successful authentication, click on "MUFG InTime/Link InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.
	Individual Shareholders (holding securities in Demat mode) & login through their Depository participants ("DP") <p>Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.</p> <ol style="list-style-type: none"> Login to DP website After Successful login, members shall navigate through "e-voting". Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu. After successful authentication, click on "MUFG InTime/Link InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.
	Individual Shareholders holding securities in Physical mode & E-voting service Provider is Link Intime. <p>Shareholders holding shares in physical mode/Non-Individual shareholders holding securities in demat mode as on the cut-off date for evoting may register for Instavote as under:</p> <ol style="list-style-type: none"> Visit URL: https://instavote.linkintime.co.in Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: - <ul style="list-style-type: none"> A. User ID: Shareholders holding shares in physical form shall provide Event No 250259 Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID. B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above. Shareholders holding shares in **NSDL form**, shall provide 'D' above*

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- Enter image verification (CAPTCHA) code
- Click "submit" (Your password is now generated).

3. Click on 'Login' under 'SHARE HOLDER' tab.

4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on 'Submit'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
 - a. 'Investor ID' –

i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN000000012345678*

ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*

- b. 'Investor's Name' – Enter full name of the entity as updated with DP.
- c. 'Investor PAN' – Enter your 10-digit PAN issued by Income Tax Department.
- d. 'Power of Attorney' – Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

STEP 3 – Remote e-voting

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.

- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote voting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select 'View' icon for 'Company's Name / Event number'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Individual Shareholders holding securities in Physical mode have forgotten the password:

- On the e-Voting website of Link Intime, click on 'Login' under 'SHAREHOLDER' tab and further Click 'forgot password?'
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and

Click on 'Submit'.

User id for Shareholders holding shares in physical mode is Event No. (250259)+Folio No. registered with the Company.

- In case shareholders/ members have valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL who have forgotten their password:

- Shareholders/ Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ DP's website.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Shareholders/ Members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of times till they have voted on the resolution(s) for a particular "Event".

Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund") has forgotten the password:

- If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime:
<https://instavote.linkintime.co.in>

- Click on 'Login' under 'Corporate Body/ Custodian/Mutual Fund' tab and further Click 'forgot password?'
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders have valid email address, Password will be sent to his / her registered e-mail address.

Shareholders can set the password of his/ her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Helpdesk for Individual Shareholders holding securities in demat mode:

In case Shareholders/ Members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000.
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact toll free no. 1800 22 55 33.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & E-voting service Provider is MUFG Intime.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@in.mpms.mufig.com or contact on: - Tel: 022 -4918 6000.

ii. Voting during the Annual General Meeting through InstaMeet:

Members who have not exercised their vote through the remote e-voting can cast their vote during the meeting once the electronic voting is activated by the scrutinizer / moderator. Instructions and information relating to e-Voting during the Annual General Meeting through InstaMeet are as follows:

- On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
- Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
- After successful login, you will see "Resolution Description" and against the same the option "Favour / Against" for voting.
- Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
- Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-Voting, shall be eligible to vote through e-Voting system during the AGM.

Incase members have any technical issues in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufig.com or contact on Tel: 022-49186000

In case members have any queries regarding e-voting, they may send an email to enotices@in.mpms.mufig.com or contact on: - Tel: 022 - 4918 6000.

20. General Guidelines for shareholders:

- Institutional shareholders / Corporate Members (i.e. other than individuals, HUF, NRI, etc.) are requested to send a scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorised to vote, to the Scrutinizer at js@rathianandassociates.com with a copy marked to enotices@in.mpms.mufig.com
- Members who have cast their votes by remote e-Voting prior to the AGM may also attend/ participate in the Meeting through VC/OAVM but they shall not be entitled to cast their vote again.
- The voting rights of members shall be in proportion to their shares of the paid-up equity share capital in the Company as on the cut-off date i.e. July 25, 2025.
- Mr. Jayesh Shah, Partner, M/s. Rathi & Associates, Practicing Company Secretaries (Membership No. F 5637, COP: 2535), has been appointed as the Scrutinizer for conducting voting process in a fair and transparent manner.
- The Chairperson shall, at the AGM, at the end of discussion on all the resolutions on which voting is to be held, allow voting by use of electronic voting for all those members who are present at the AGM but have not cast their votes by availing the remote e-Voting facility.
- The results shall be declared not less than two working days from conclusion of the AGM. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company immediately after the declaration of results by the Chairperson or a person authorized by him in writing. The results shall also be immediately submitted to BSE Limited and the National Stock Exchange of India Limited.

21. Documents open for inspection:

- All the material documents referred to in the notice and the Explanatory Statement, shall be available for inspection by the Members, through electronic mode. Members are requested to write to the Company at mittal.mehta@gmmpfaudler.com and investorservices@gmmpfaudler.com for inspection of said documents, mentioning their name, Folio no. / Client ID and DP ID and the documents they wish to inspect.

- The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members during the AGM at http://www.gmmpfaudler.com/content/documents_for_inspection.pdf

Dividend related information

- Final dividend for the financial year ended March 31, 2025, as recommended by the Board of Directors, if approved by the members at the AGM, will be paid on or before August 28, 2025, to those members whose names appear on the Register of Members as on July 25, 2025.
- Members holding shares in electronic form are hereby informed that bank particulars registered with their respective Depository Participants (DP), with whom they maintain their demat accounts, will be used by the Company for payment of dividend.
- Members holding shares in physical / electronic form are required to submit their bank account details, if not already registered, as mandated by SEBI.
- Process for updating of bank account mandate for receipt of dividend electronically:

In case the shareholder has not registered his/ her/ their email address with the Company/its RTA/ Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

- Kindly log in to the website of our RTA, MUFG Intime India Pvt. Ltd., https://web.in.mpms.mufig.com/helpdesk/Service_Request.html - fill in the details and upload the required documents and submit.
- In the case of Shares held in Demat mode:

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

- In case the Company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of the details

of the bank or for any other valid reason whatsoever, the Company shall dispatch the dividend instruments/ intimation letters to KYC non-compliant physical folios by post.

27. Members may note that as per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by the Company after April 1, 2020, shall be taxable in the hands of the shareholders and the Company shall be required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to shareholders, subject to approval of shareholders in the ensuing AGM.

The TDS rate may vary depending on the residential status of the shareholder and the documents submitted to the Company in accordance with the provisions of the Act. The TDS for various categories of shareholders along with required documents are provided in Table 1 and 2 below:

Table 1: Resident Shareholders

Category of Shareholder	Tax Deduction Rate	Exemption Applicability / Documents required
Any resident shareholder	10%	Update the PAN if not already done with depositaries (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – Link Intime India Private Limited (in case of shares held in physical mode). No deduction of taxes in the following cases – If dividend income to a resident Individual shareholder during FY2025-26 does not exceed ₹10,000/-, If shareholder is exempted from TDS provisions through any circular or notification and provides an attested copy of the PAN along with the documentary evidence in relation to the same.
Submitting Form 15G / Form 15H	NIL	Eligible Shareholders providing Form 15G (applicable to residential individuals below the age of 60 years) / Form 15H (applicable to a resident Individual aged 60 years and above) – on fulfilment of prescribed conditions. Please refer attached format.
Order under section 197 of the Act	Rate provided in the order	Lower / NIL withholding tax certificate obtained from Income Tax Authorities.
Insurance Companies: Public & Other Insurance Companies	NIL	Self-declaration that it has full beneficial interest with respect to shares owned, along with self-attested copy of PAN card and registration certificate
Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income-tax on its income	NIL	Documentary evidence that the person is covered under section 196 of the Act.
Mutual Funds	NIL	Documentary evidence that the person is covered under section 196 of the Act.
Alternative Investment Fund	NIL	Documentary evidence that the person is covered by Notification No. 51/2015 dated June 25, 2015.
Other resident shareholder without PAN / Invalid PAN/ Inoperative PAN	20%	

Please Note that:

- Recording of the valid Permanent Account Number (PAN) for the registered Folio/DP id-Client Id is mandatory. In absence of valid PAN, tax will be deducted at a higher rate of 20% as per Section 206AA of the Act.
- Shareholders holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

Table 2: Non-resident Shareholders

Category of Shareholder	Tax Deduction Rate	Exemption Applicability / Documents required
Any non-resident shareholder	20% (plus applicable surcharge and cess) or Tax Treaty rate whichever is lower	Non-resident shareholders may opt for tax rate under Double Taxation Avoidance Agreement ("Tax Treaty"). The Tax Treaty rate shall be applied for tax deduction at source on submission of following documents to the company. <ul style="list-style-type: none"> Copy of the PAN Card, if any, allotted by the Indian authorities. Self-attested copy of Tax Residency Certificate (TRC) valid for FY2025-26 obtained from the tax authorities of the country of which the shareholder is resident. E-filled Form 10F uploaded on the income tax portal for the FY2025-26. Self-declaration confirming not having a Permanent Establishment in India, eligibility to Tax Treaty benefit and do not/ will not have place of effective management in India. (format attached herewith). <p>TDS shall be recovered at 20% (plus applicable surcharge and cess) if any of the above-mentioned documents are not provided.</p> <p>The Company is not obligated to apply the Tax Treaty rates at the time of tax deduction/withholding on dividend amounts. Application of Tax Treaty rate shall depend upon the completeness of the documents submitted by the non-resident shareholder and are in accordance with the provisions of the Act.</p>
Submitting Order under section 195(3) / 197 of the Act.	Rate provided in the Order	Lower / NIL withholding tax certificate obtained from Income Tax authorities.

Note: The Shareholders holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts

All Shareholders are requested to ensure that the documents as mentioned in the Table 1 and 2 above are required to be submitted to the Company / Registrar by updating the same at the link <https://web.in.mpms.mufig.com/formsreg/submission-of-form-15g-15h.html> on or before July 17, 2025 in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. No communication/ documents on the tax determination / deduction shall be considered post 11:59 PM (IST) of July 17, 2025.

No claim shall lie against the Company for such taxes deducted.

Shareholders will be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://incometaxindiaefiling.gov.in>.

28. Procedure for registration of e-mail address and bank details by shareholders: -

i) For temporary registration for demat shareholders:

The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with MUFG Intime India Private Limited by clicking the link: https://web.in.mpms.mufig.com/EmailReg/Email_Register.html or by visiting web site www.in.mpms.mufig.com at the Investor Services tab by choosing the E-mail Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID / PAN, mobile number and e-mail id. In case of any query, a member may send an email to RTA at rnt.helpdesk@in.mpms.mufig.com

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

ii) For Permanent Registration for Demat shareholders:

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

iii) Registration of email id for shareholders holding physical shares:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their e-mail addresses may get their e-mail addresses registered with MUFG Intime India Private Limited, by clicking the link: https://web.in.mpms.mufig.com/EmailReg/Email_Register.html or by visiting web site www.in.mpms.mufig.com at the Investor Services tab by choosing the e-mail / Bank Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e mail id and also upload the image of share certificate in PDF or JPEG format. (upto 1 MB). In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@in.mpms.mufig.com

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

iv) Registration of Bank Details for physical shareholders:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their bank details can get the same registered

with MUFG Intime by clicking the link: https://web.in.mpms.mufig.com/EmailReg/Email_Register.html or by visiting web site www.in.mpms.mufig.com at the Investor Services tab by choosing the email/ Bank Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, e-mail id along with the copy of the cheque leaf with the first named shareholders name imprinted in the face of the cheque leaf containing bank name and branch, type of account, bank account number, MICR details and IFSC code in PDF or JPEG format. In case of any query, a member may send an email to RTA at rnt.helpdesk@in.mpms.mufig.com.

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

29. Transfer of Unclaimed Dividend Amounts to the Investor Education and Protection Fund (IEPF):

- A. Pursuant to the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as "IEPF Rules"), (including any statutory modification(s) and or re-enactment(s) thereof for the time being in force), dividends that are unpaid or unclaimed for a period of 7 (seven) years from the date of their transfer are required to be transferred by the Company to the IEPF, administered by the Central Government. Further, according to the said IEPF Rules, shares in respect of which dividend has not been claimed by the shareholders for 7 (seven) consecutive years or more shall also be transferred to the demat account of the IEPF Authority.
- B. During the financial year 2024-25, the Company transferred to IEPF, the following unclaimed dividends and corresponding shares thereto:

Particulars	Amount of Dividend (in ₹)	No. of shares
1 st interim dividend 2017-18	77,607	335
Final Dividend 2016-17	1,71,979	1535
2 nd interim dividend 2017-18	82,526	1575
3 rd interim dividend 2017-18	41,935	560

- C. The dividend amount and shares transferred to the IEPF can be claimed by the concerned members from the IEPF Authority after complying with the procedure prescribed under the IEPF Rules. The details of the unclaimed dividends are also available on the Company's website at <https://www.gmmpfaudler.com/investors/shareholders-center/unclaimed-data>
- D. The details of dividend paid for the financial year 2018-19 proposed to be transferred to IEPF are give below:

Date of declaration	Dividend Details	Dividend in ₹ Per share	Due date of the proposed transfer to IEPF
09-Aug-2018	Final dividend (2017-18)	1.90	08-Sep-2025
09-Aug-2018	1 st interim dividend (2018-19)	1.00	08-Sep-2025
25-Oct-2018	2 nd interim dividend (2018-19)	1.00	24-Nov-2025
30-Jan-2019	3 rd interim dividend (2018-19)	1.00	01-Mar-2026

Others

30. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Accordingly, members holding shares in electronic form are requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company. Members may please note that SEBI has also made it mandatory for submission of PAN in the following cases, viz. (i) Deletion of name of the deceased shareholder(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares.
31. Members may please note that SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the following weblink at <https://www.gmmpfaudler.com/investors/shareholders-center/shareholder-information>

Members may please note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/ CIR/2023/37 dated March 16, 2023, and further clarified through the Master Circular No. SEBI/

HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, has prescribed common and simplified norms for processing investor service requests by Registrars and Transfer Agents (RTAs), and has mandated the submission of PAN, KYC details (i.e., contact details, bank account details, and specimen signature), and nomination for all holders of physical securities.

In accordance with these circulars, as amended from time to time, all shareholders holding securities in physical form are required to update their PAN, address, mobile number, bank account details, specimen signature, and nomination with the RTA. Any service request will be processed only upon KYC compliance of the folio.

Members may further note that, as per the SEBI amendment dated November 17, 2023, folios that are not KYC compliant will be eligible to receive any payment, including dividend, only through electronic mode with effect from April 1, 2024, and only after submission of all the aforesaid details in entirety. Additionally, such shareholders will be able to lodge grievances or avail of any investor services only upon completing the KYC requirements.

Accordingly, the company has sent such notification letters to Members whose KYC information is not updated with the RTA. Furthermore, attempts to reach out to these Members via the phone numbers listed in the RTA records were initiated.

Members are requested to submit their PAN, KYC details and nomination of holders of physical securities to the Company at investorservices@gmmpfaudler.com or RTA at rnt.helpdesk@in.mpms.mufig.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3

Re-appointment of Mr. Ashok Patel as Non-Executive Director of the Company:

Mr. Ashok Patel (DIN:00165858), Non-Executive, Non-Independent Director of the Company is liable to retire by rotation and being eligible, has offered himself for re-appointment.

Accordingly, the Board of Directors at their meeting held on May 21, 2025, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), approved re-appointment of Mr. Ashok Patel as Non-Executive Director of the Company.

In line with the Nomination, Remuneration & Evaluation Policy, the NRC considers candidates having experience and expertise across industries for appointment on the Board and deliberates on various factors including skill matrix, functional expertise, diversity, time-commitment and statutory requirements while considering appointment and re-appointment of any person on the Board.

For the re-appointment of Mr. Ashok Patel on the Board, the NRC took into consideration his proven leadership capabilities, vast experience, long-term association and operational involvement, organizational transformation and general management expertise as being key requirements for this role.

The Board of Directors firmly believes that Mr. Ashok Patel's skills, expertise, experience, and his pioneering role in guiding the Company through five decades of diversification and growth have been an asset to the organization and his continued association would be of immense benefit to the Company.

Further, the Shareholders through postal ballot resolution passed on March 27, 2019, approved the continuation of directorship of Mr. Ashok Patel after he attains the age of 75 years, by way a special resolution pursuant to Regulation 17(1A) of the SEBI Listing Regulations. Accordingly, no further approval is being sought regarding the same as part of this Notice.

Additional information in respect of Mr. Ashok Patel, pursuant to Regulation 36 of the Listing Regulations and the Secretarial Standards on General Meetings (SS-2), is given as an Annexure A to this Notice.

Except Mr. Ashok Patel and his relatives, who are named in the promoter group of the Company and Mr. Tarak Patel, Managing Director of the Company who is the son of Mr. Ashok Patel, none of the Directors and Key Managerial Personnel of the Company or

their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

The Board recommends the resolution set forth at Item No. 3 for the approval of Shareholders as an Ordinary Resolution.

Item No. 4

Appointment of M/s. S R B C & CO. LLP, Chartered Accountants as the Statutory Auditors of the Company:

The Shareholders of the Company at the 57th Annual General Meeting held on August 27, 2020, approved the re-appointment of Deloitte Haskins & Sells, Chartered Accountants (ICAI Firm Registration No.: 117365W), ("Deloitte") as the Statutory Auditors of the Company to hold office for a period of five years from the conclusion of said Annual General Meeting till the conclusion of the 62nd Annual General Meeting. Accordingly, Deloitte Haskins & Sells would be completing their second term as the Statutory Auditors of the Company at this Annual General Meeting.

The Board of Directors of the Company at its meeting held on February 6, 2025, considering the recommendation of the Audit Committee, has proposed to the Shareholders, appointment of M/s. S R B C & Co LLP, Chartered Accountants (Firm Registration No. 324982E/E300003), as the Statutory Auditors of the Company.

M/s. S R B C & CO LLP ("SRBC") is a Limited Liability Partnership firm incorporated in India and is registered with the Institute of Chartered Accountants of India ("ICAI"). The firm is a part of M/s. S.R. Batliboi & Affiliates network of audit firms. Their registered office is at Kolkata and has offices across India. It is engaged in providing audit and assurance services to its clients and has valid Peer Review Certificate.

The broad terms and conditions of the appointment are as under:

a) Term of appointment: The proposed appointment is for a term of 5 (five) consecutive years commencing from the conclusion of the 62nd Annual General Meeting of the Company till the conclusion of the 67th Annual General Meeting to be held in the year 2030, to conduct statutory audit for the financial years ending March 31, 2026, to March 31, 2030.

b) Proposed fees: ₹1,10,00,000 (Rupees One Crore Ten Lakhs only) along with GST and other taxes as may be applicable and reimbursement of out-of-pocket expense, if any, incurred in connection with the

statutory audit for the financial year ending March 31, 2026, and for subsequent year(s) of the term, such fee as determined by the Board, on the recommendation of Audit Committee and in consultation with the Statutory Auditors.

The change in the remuneration proposed to be paid to SRBC is on account of expanded audit scope driven by business growth, enhanced regulatory requirements, increased reporting complexities and composition of audit team, etc. The remuneration proposed to be paid to SRBC is in line with the industry norms prevalent for similar assignments to Audit firms of their stature at companies of our size.

The Audit Committee and the Board, while recommending the appointment of SRBC as the Statutory Auditors of the Company, have taken into consideration, among other things, their experience and expertise, credentials of the firm and partners, proven track record of the firm and eligibility criteria as prescribed under Section 139 read with Section 141 of the Companies Act, 2013.

The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such a manner and to such an extent as may be mutually agreed with the Statutory Auditors.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

The Board recommends the resolution set forth at Item No. 4 for the approval of Shareholders as an Ordinary Resolution.

Item No. 5

Ratification of Remuneration of the Cost Auditors viz. M/s. Dalwadi & Associates, Cost Accountants for the financial year ending March 31, 2026:

The Board of Directors of the Company based on the recommendation of the Audit Committee at its meeting held on May 21, 2025, approved the re-appointment of M/s. Dalwadi & Associates, Cost Accountants (Firm Registration No. 000338) as Cost Auditors for conducting the Cost Audit of the cost records maintained by the Company for the financial year ending March 31, 2026, at a remuneration of ₹1,98,000/- (Rupees One Lakh Ninety-Eight Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, if any incurred in connection with the audit.

The overall remuneration proposed to be paid to the Cost Auditors for the financial year ending March

31, 2026, is commensurate to the scope of the audit to be carried out by the Cost Auditors and is in line with the guidelines issued by the Institute of Cost Accountants of India. M/s. Dalwadi & Associates, Cost Accountants, have confirmed that they hold a valid certificate of practice under Section 6(1) of the Cost and Works Accountants Act, 1959.

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, remuneration payable to M/s. Dalwadi & Associates, Cost Auditors, as stated above is subject to ratification by the Shareholders of the Company.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

The Board recommends the resolution set forth at Item No. 5 for the approval of Shareholders as an Ordinary Resolution.

Item No. 6

Appointment of M/s. Rathi & Associates, Company Secretaries as the Secretarial Auditors of the Company:

The Board of Directors of the Company at its meeting held on May 21, 2025, considering the recommendation of the Audit Committee has proposed to the Shareholders of the Company, appointment of M/s. Rathi & Associates, Practicing Company Secretaries (Unique Identification No. P1988MH011900 and Peer Review Certificate No. 6391/2025) as the Secretarial Auditors of the Company.

M/s. Rathi & Associates ("R&A") is a peer reviewed firm of Practicing Company Secretaries registered with the Institute of Company Secretaries of India ("ICSI"). The firm was established in 1988 and has a track record of over three decades in providing corporate secretarial services to listed companies and expertise in conducting secretarial audits and has been conducting the secretarial audit of the Company since the financial year ended March 31, 2015.

The broad terms and conditions of the appointment are as under:

a) Term of appointment: The proposed appointment is for a term of 5 (five) consecutive years commencing from the conclusion of the 62nd Annual General Meeting of the Company till the conclusion of the 67th Annual General Meeting to be held in the year 2030, to conduct secretarial audit for the financial years ending March 31, 2026, to March 31, 2030.

b) Proposed fees: ₹3,63,000 (Rupees Three Lakhs Sixty-Three Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, if any, incurred in connection with the secretarial audit for the financial year ending March 31, 2026, and for subsequent year(s) of the term, such fee as determined by the Board, on the recommendation of Audit Committee and in consultation with the Secretarial Auditors.

The Audit Committee and the Board, while recommending the appointment of R&A as the Secretarial Auditors of the Company, have taken into consideration, among other things, the fulfilment of the eligibility criteria and experience of conducting secretarial audit of listed companies, knowledge of the legal and regulatory framework in ensuring continued adherence to compliance requirements under the applicable laws and also based on the evaluation of the quality of audit work done by them in the past.

The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such a manner and to such an extent as may be mutually agreed with the Secretarial Auditors.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

The Board recommends the resolution set forth in item No. 6 of the Notice for approval of the Shareholders as an Ordinary Resolution.

Item No. 7

To consider and approve Related Party Transaction with the wholly owned subsidiaries of the Company:

Mr. Gregory Gelhaus, a related party and part of the promoter family, assumed the role of Chief Transformation Officer (CTO) of the GMM Pfaudler Group, effective from May 5, 2025.

As CTO and Senior Management Personnel, Mr. Gregory Gelhaus leads Group's transformation efforts and key strategic initiatives to drive business expansion, improve operational efficiencies, and enhance collaboration and integration across the Company's operations and locations.

Since CTO provides services across the entire group, the Company has entered into service agreements with its wholly owned subsidiaries, under which a portion of the remuneration payable to Mr. Gregory Gelhaus will be recharged across the various entities of the GMM Pfaudler group, ensuring that the costs associated with his role are fairly allocated.

In the proposed arrangement the Company is proposing to incur a portion of the remuneration being paid to the CTO, who is related to the Promoter of the Company and is employed by the wholly owned subsidiary of the Company. As per provisions of Section 188(1)(f) of the Companies Act, 2013 and rules made there under, any arrangement for incurring any expense towards the payment of remuneration of the related party, who is holding an office of profit, will require the approval of the shareholders by way of an Ordinary Resolution.

The relevant details of the arrangement as required pursuant to Section 188 of the Companies Act, read with the rules framed thereunder, are as under:

Name of Related Party	Mr. Gregory Gelhaus
Brief Profile	Mr. Gelhaus has a proven track record of driving business growth, executing financial and operational turnarounds, and expanding into new markets. He has extensive and diverse experience across various industries in North America, Europe, and the Asia Pacific. Before joining GMM Pfaudler, he served as the Chief Operating Officer for Asia Pacific and Central Europe at Global Blue, a publicly traded company backed by private equity. In that role, he managed 17 businesses across 15 countries and was a member of the Executive Committee. Prior to his tenure at Global Blue, he held positions at PricewaterhouseCoopers, Alvarez & Marsal, and Kirkham Group Pte Ltd.
Name of the Director or KMP who is related	Mr. Ashok Patel, Promoter and Non-Executive Director and Mr. Tarak Patel, Promoter and Managing Director.
Nature of Relationship	Mr. Gelhaus is the son-in-law of Mr. Ashok Patel and brother-in-law of Mr. Tarak Patel.

Nature, material terms, monetary value and particulars of the contract or arrangements

- The employment contract is entered amongst Mavag AG and Mr. Gelhaus for appointment as Chief Transformation Officer of GMM Pfaudler Group effective May 5, 2025.
- The Company shall bear a portion of his total remuneration, as determined by factors such as the scope of work, time spent, and completed deliverables, in accordance with the service agreement executed between the Company and its wholly owned subsidiaries.
- Mr. Gelhaus will be based in Switzerland.
- The remuneration consists of a fixed base salary of CHF 649,000 per annum, along with a short-term incentive of 50% of the fixed base salary and a long-term incentive as applicable to all other CXOs, in accordance with the Company's policies.
- The remuneration has been benchmarked against industry standards for comparable roles and responsibilities.

Considering the Audit Committee's recommendation and taking into account the CTO's extensive experience and the strategic value expected from his continued engagement including driving business expansion, enhancing operational efficiency, and strengthening integration across the Company's operations and locations, the Board recommends the proposed resolution for approval by the shareholders.

Except Mr. Ashok Patel and his relatives (including Mr. Tarak Patel) who are named in the promoter group of the Company, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 7. Therefore, in terms of the applicable provisions of the Companies Act, 2013 and the SEBI Listing regulations, Mr. Ashok Patel and his relatives shall not vote on this resolution.

The Board recommends the resolution set forth in item No. 7 of the Notice for approval of the Shareholders as an Ordinary Resolution.

Item No. 8

To consider re-appointment of and payment of remuneration to Mr. Tarak Patel as the Managing Director of the Company:

The Shareholders of the Company at the 57th Annual General Meeting held on August 27, 2020, had approved the re-appointment of Mr. Tarak Patel as the Managing Director of the Company for a period

of 5 years commencing from June 1, 2020, not liable to retire by rotation. Accordingly, his present term as Managing Director is due to expire on May 31, 2025, and he is eligible for re-appointment.

Mr. Tarak Patel has been serving as the Managing Director since 2015. Over his 10-year tenure, the Company has witnessed transformative growth and strengthened its position as a global leader. Under his visionary leadership, the Company has successfully completed various acquisitions at India and International level since 2020, adding 8 complementary brands and expanding its footprint to 19 manufacturing facilities with operations spanning more than 100 countries.

Following the performance evaluation of Mr. Tarak Patel as Managing Director, and based on the recommendations of the Nomination and Remuneration Committee (NRC) and the Audit Committee, the Board of Directors, at its meeting held on May 21, 2025, approved his re-appointment for a further term of five years from June 1, 2025 to May 31, 2030, subject to shareholders' approval. Considering the Company's performance, industry standards, and remuneration paid to peers, the Board also approved a revised remuneration structure for the financial years 2025-26 up to 2027-28, effective April 1, 2025, as detailed below:

Proposed Remuneration*:

Financial year	Fixed Component	Variable Component
2025-26	₹6 Crores	Linked to the Company's financial performance & achievement of key strategic milestones and capped at 2.5% of the consolidated profit before tax.
2026-27	The annual fixed remuneration will be determined by the NRC within the range of ₹6 to 8 Crores, subject to approval by the Board.	
2027-28		

**The overall MD remuneration shall be capped at ₹16 Crores in any financial year, which is consistent with the cap maintained for the last two financial years.*

Note(s):

1. The revised remuneration structure is linked to the consolidated performance of the Group, aligning compensation with enterprise-level value creation, replacing the earlier structure which was split between India and international roles;
2. The updated structure reflects the Company's unified strategic vision and Managing Director's enhanced scope of leadership.
3. The proposed remuneration is benchmarked against leading companies in the Manufacturing, Engineering, Chemicals, and Pharma sectors.
4. The framework is aligned with the Company's existing CXO compensation philosophy.
5. In any financial year, if the Company's consolidated profits are lower than expected, the remuneration payable to the Managing Director will be lower. Conversely, if the consolidated profits exceed expectations, the remuneration may be higher based on the achievement of specified KRAs, subject to an overall cap of ₹16 Crores.

The aforesaid remuneration and other benefits shall be in the following manner:

Remuneration:

- a. ₹48,90,747 per month for the financial year 2025-26 with such increments as the Board may decide from time to time for the subsequent years.
- b. Premium on Personal Accident Insurance as per the Company's policy.
- c. Leave Travel allowance incurred for self and his family as per the Company's policy.
- d. Contribution to the Provident Fund, Gratuity, Superannuation Fund, National Pension Scheme and/or any other Statutory contributions/Funds as per the Company's policy.
- e. Leave and encashment of leave as per the Company's policy.

Perquisites:

- a. Provision for a car and driver as per the Company's car policy.
- b. Fee of clubs.

Others:

- a. Reimbursement of entertainment, travelling, phone and all other expenses incurred in relation to the business of the Company as per the Company's policy.

The annual Remuneration of Managing Director will be reviewed on April 1 each year, as per the Company's policy.

Commission (variable component):

The Managing Director shall also be entitled to receive commission in addition to the aforesaid

salary and perquisites as may be recommended by the Nomination & Remuneration Committee and approved by the Board based on the Company's financial performance & achievement of key strategic milestones, subject to threshold as applicable.

Minimum Remuneration:

In case of loss of or inadequate profits of the Company, the aforesaid fixed and variable Remuneration payable to Mr. Tarak Patel shall be treated as minimum remuneration payable to the Managing Director.

Other Terms:

1. Mr. Tarak Patel shall act as the Managing Director of the Company and shall exercise and perform such powers and duties as entrusted to him by the Board of Directors from time to time.
2. The Managing Director will be paid compensation for the loss of his office or for retirement from the office in accordance with the provisions of Section 191 and 202 of the Companies Act, 2013 or any other provisions of the applicable law for the time being in force.
3. Either of the parties can terminate the said arrangement upon giving three months' notice in writing to the other party.

A brief profile of Mr. Tarak Patel, including nature of his expertise, and the relevant details relating to his re-appointment as required by the Act, Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India are provided as "Annexure B" to this Notice.

Approval of the shareholders of the Company by way of a special resolution is being sought to comply with the provisions of Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 197 of the Companies Act, 2013 so as to pay Mr. Tarak Patel in excess of ₹5 Crores and in excess of 5% of the net profits of

the Company, as calculated as per the provisions of Section 198 of the Companies Act, 2013, in each financial year as prescribed under Sections 197 and 198 of the Companies Act, 2013.

The information required under Schedule V of the Companies Act, 2013 is as under:

I. GENERAL INFORMATION

Nature of Industry:

GMM Pfaudler Limited was incorporated in 1962 and commenced commercial production in 1965.

The Company is a leading supplier of engineered equipment and systems for critical applications in the chemical, pharmaceutical, food, and energy sectors to organizations around the globe. Our unique expertise, manufacturing capabilities, innovation, strategic market, and business operations help us successfully deliver technologies, systems, and services which include - Glass-lined technology, filtration and drying, lab and process glass, sealing technology, mixing technology, alloy process equipment and fluoropolymers.

Financial Performance:

Under the leadership of Mr. Tarak Patel, Managing Director, the Company has grown considerably as can be seen from the consolidated financial indicators given below:

Consolidated Results	Amount in ₹ Crores				
	31.03.2025	31.03.2024	31.03.2023	31.03.2022	31.03.2021
Revenue	3,198.69	3,446.48	3,177.55	2,540.57	1,001.12
EBITDA	380.71*	476.80	429.32	283.87	138.76
Profit After Tax	99.57#	174.10	210.37	75.36	63.55
MD Remuneration	7.41	8.07	9.67	10.08	6.61

*EBITDA is before considering one-time costs for the India EBITDA transformation program and Hyderabad, India site closure amounting to ₹19.59 Crores.

#PAT is before one - time costs as explained above and before one-time exceptional costs pertaining to Leven, UK site closure consisting of severance pay, inventory write-offs, asset impairment and other closure costs amounting to gross value of ₹47.66 Crores (Total net of tax ₹50.40 Crores).

Foreign investments or collaborations:

GMM Pfaudler Limited completed the transaction to acquire a majority 54% stake of its parent, the Pfaudler Group from the private equity firm Deutsche Beteiligungs AG Fund VI, after receiving all necessary regulatory approvals on February 16, 2021. Further, on September 29, 2022, the Company completed acquisition of the balance 46% stake of the Pfaudler group. Pursuant to the acquisition, GMM Pfaudler has become the 100% ultimate holding company of the Pfaudler group, with the entire business of Pfaudler being consolidated into GMM Pfaudler thereby consolidating the shareholding to fully accrue earnings and synergies.

The Company is now a global and diverse company, having multiple manufacturing locations, complementary brands with an extensive sales and service network and employs

more than 2000 people across 4 continents. GMM Pfaudler is present on the market with several branded product lines covering a broad portfolio that includes fluoropolymers, filtration & drying, engineered column systems, lab & process glass, sealing technology and glass-lined & alloy systems.

Its global structure includes 2 wholly owned foreign subsidiaries, 19 step-down subsidiaries.

II. INFORMATION ABOUT THE APPOINTEE

Mr. Tarak Patel holds a degree in Business Administration in Economics from the University of Rochester, USA, and an MBA jointly conferred by Columbia Business School, London Business School and University of Hong Kong Business School.

Prior to joining GMM Pfaudler Limited, Mr. Tarak Patel worked with Universal Consulting, a leading

Strategy Management Consulting & Growth Strategy Consulting Company based in Mumbai, India.

Mr. Tarak Patel joined the Company in 2005 as Vice President – Sales & Marketing and was thereafter appointed as Executive Director on January 30, 2007. As a Director of the Company, Mr. Tarak Patel was instrumental in completing the 100% acquisition of Mavag AG, Switzerland a leading supplier of highly engineered critical equipment for the pharmaceutical, bio engineering and fine chemical industries.

Mr. Tarak Patel was appointed as a Managing Director of the Company w.e.f. June 1, 2015. Under his leadership, the Company laid down its Vision, Mission and Values, introduced “GMM’s DNA for Success”, a competency framework to provide a structured guide enabling the identification, evaluation and development of the behavior in individual employees and successfully completed its five-year Strategic Plan “Mission 2020”.

Mr. Tarak Patel navigated the Company with resilience, launching five-year Strategic Plan “UDAAN” for FY21 to FY25 which outlined the Company’s growth trajectory and created value for stakeholders. Further to the acquisition of Pfaudler group in FY21, the initiatives implemented under the UDAAN model were modified to align with the changing sustainability objectives.

Under the leadership of Mr. Tarak Patel, the Company launched “Apollo” project to harmonize the synergies between India and International business. The program concluded successfully as it realized more than planned synergies during FY22 and FY23. Project Apollo has now merged into business operations and incorporated into the Company’s guidance.

In the last 5 years, on the domestic front, the Company acquired a state-of-the-art facility in Vatva, Ahmedabad, as a strategic step to scale Heavy Engineering business and on the international front, the Company acquired Hydro Air Research Italia S.r.l. (HARI), a company specializing in process and wastewater applications, particularly membrane separation technologies. The Company also executed a joint venture agreement with JDS Manufacturing (JDS) USA, which strengthened its position in the USA. Further, the Company completed the acquisition of Mixel France SAS, a French company along with its wholly-owned subsidiary in China; that

specializes in the design and manufacture of standard and tailor-made mixing systems for industrial process applications. Furthermore, the Company acquired Professional Mixing Equipment Inc. (MixPro), Canada, a manufacturer of agitators and mixers. This acquisition strengthened the Company’s industrial mixing capabilities and reinforced its commitment to deliver high-quality, efficient solutions for customers across industries. Further extending its global manufacturing capabilities, in FY25, the Company, through its subsidiary, entered into an agreement to form a joint venture aimed at establishing an engineering and manufacturing facility in Poland.

Further, various cost reduction and efficiency programs such as Throughput improvement program, 5S, new ERP system, commissioning of new natural gas furnaces, 5S, Project Shikhar, an EBITDA transformation program in India aimed at operational excellence and accelerated growth etc. were launched and successfully implemented during his tenure as Managing Director which have helped the Company to improve revenue and profitability over the period of time.

From a stakeholder perspective, the Company rolled out its global employee stock option plan in FY21 as a long-term incentive to help in aligning and retaining its employees across the globe. Also, the Company issued bonus shares in FY22 to its shareholders in the ratio of 2:1 (i.e. 2 bonus equity shares for every 1 share held).

Past Remuneration and Proposed Remuneration:

Mr. Tarak Patel was paid total remuneration of ₹7.41 Crores (including payment of commission of ₹1.93 Crores) for FY25. The proposed remuneration of Mr. Tarak Patel is comparable with remuneration norms in the industry having regard to the size and products of the Company and based on the industry benchmarking report covering leading companies across the Manufacturing, Engineering, Chemicals, and Pharma sectors and is consistent with the Company’s existing CXO compensation structure.

Job Profile and Suitability:

Mr. Tarak Patel, as Managing Director, is responsible for the operation and affairs of GMM Pfaudler. He is also responsible for developing a long-term strategy to ensure growth in both sales and profits. His qualifications and experience in the engineering industry are suitable for the

responsibilities as the Managing Director of the Company.

Pecuniary relationship directly or indirectly with the Company:

Mr. Tarak Patel is the Promoter and son of Mr. Ashok Patel, Promoter & Non-Executive Director of the Company.

Mr. Tarak Patel holds 1.16% shares, and the holding of the promoter group is 25.18% shares of the Company.

III. OTHER INFORMATION

For the year ended March 31, 2025, the Company reported a consolidated net profit of ₹49.17 Crores. However, the Company’s consolidated net profit before one-time costs related to the EBITDA transformation program and site closure at Hyderabad, India & Leven, UK, amounts to ₹99.57 Crores.

Demand for Company’s product and services continue to be strong. The Company continues to take several initiatives for strengthening its sales and marketing organization and after sales service set up.

Expected increase in productivity and profits in measurable terms:

The Company expects to achieve revenue growth driven by ongoing strategic initiatives. Production volumes are projected to rise, supported by enhanced operational efficiency and capacity utilization. The Company remains confident in achieving stronger performance in the coming years.

Draft of the management agreement between Mr. Tarak Patel and the Company will be available for electronic inspection by the Shareholders from the date of circulation of this Notice up to date of this meeting i.e. August 1, 2025. Shareholders seeking to inspect such document may send an email to investorservices@gmmpfaudler.com or mittal.mehta@gmmpfaudler.com.

The Board recommends the resolution set forth at Item No. 8 for the approval of Shareholders as a Special Resolution.

Except Mr. Tarak Patel and his relatives, who are named in the promoter group of the Company and Mr. Ashok Patel, Director of the Company who is the father of Mr. Tarak Patel, none of the Directors, and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 8.

By Order of the Board of Directors
For **GMM Pfaudler Limited**

Mittal Mehta
Company Secretary
M. No. 7848

Place: Mumbai
Date: May 21, 2025

Registered Office:
Vithal Udyognagar, Anand – Sojitra Road,
Karamsad – 388 325, Gujarat

ANNEXURE A

Details of the Directors seeking variation in terms of remuneration required under Secretarial Standard - 2 on General Meetings

Name of Director	Mr. Ashok Patel
DIN	00165858
Date of Birth	September 6, 1944
Age	81 Years
Qualifications	B.Sc degree from the University of Manchester Institute of Science & Technology, UK and an MBA from the Columbia University, USA.
Brief Profile	Mr. Ashok Patel has over 48 years of experience in the capital goods industry. He has been a Director of GMM Pfaudler Limited since 1972 and was the Managing Director of the Company from 1988 to 2015. He is currently the Executive Chairman of the Company's subsidiary Mavag AG. He is on the Board of Skyline Millars Limited and Ready Mix Concrete Limited.
Expertise in specific functional area	International Business, Finance, Strategy, Technology and General Management
Experience	53 years
Date of first appointment on the Board	January 1, 1988
Shareholding in the Company as on March 31, 2024	8,51,940 Equity Shares (1.90%)* * Includes 831,705 equity shares held as Karta of Ashok Patel HUF.
Terms and conditions of appointment/ continuation of Directorship	Non-Executive Director liable to retire by rotation.
Details of last remuneration drawn in INR (FY25)	₹9.50 Lakhs (Sitting Fees)
Details of proposed remuneration	Sitting fees as approved by the Audit Committee and Board, in accordance with the applicable provisions of law.
Inter-se Relationship between <ul style="list-style-type: none"> Directors Key Managerial Personnel 	Father of Mr. Tarak Patel, Managing Director
Number of meetings of the Board attended during FY25	Held- 7 Attended- 7
Chairmanship/Membership of the Statutory Committee(s) of Board of Directors of the Company	Member of: <ul style="list-style-type: none"> Risk Management Committee Corporate Social Responsibility Committee
Other Companies in which he is a Director excluding Directorship in Private and Section 8 Companies	Skyline Millars Limited Readymix Concrete Limited
Chairmanship/Membership of the Statutory Committee(s) of Board of Directors of other Public Limited Companies in which he is a Director	Nil

ANNEXURE B

Details of the Directors seeking variation in terms of remuneration required under Secretarial Standard - 2 on General Meetings

Name of Director	Mr. Tarak Patel
DIN	00166183
Date of Birth	December 28, 1975
Age	49 Years
Qualifications	BA in Economics from the University of Rochester, USA and an MBA jointly conferred by Columbia Business School, London Business School and University of Hong Kong Business School.
Brief Profile	Mr. Tarak Patel has been the Managing Director of GMM Pfaudler Ltd. since June 2015 and has served as an Executive Director since 2007. Before joining GMM Pfaudler, he worked with Universal Consulting, a leading strategy management consulting firm based in Mumbai, India. In addition to his role at GMM Pfaudler, Mr. Tarak Patel is actively involved in various boards, including Ready Mix Concrete Limited. He also serves on the Board of ReefWatch Marine Conservation and Charutar Arogya Mandal. He is also a member of the Young Presidents' Organization (YPO).
Expertise in specific functional area	Finance, Marketing and Business Management
Experience	24 years
Date of first appointment on the Board	January 30, 2007
Shareholding in the Company as on March 31, 2025	5,21,880
Terms and conditions of appointment/ continuation of Directorship	Please refer Explanatory Statement to Item No. 8 of the Notice for terms and conditions of the appointment.
Details of last remuneration drawn in INR (FY25)	₹7.41 Crores (including commission of ₹1.93 Crores)
Details of proposed remuneration	Please refer Explanatory Statement to Item No. 8 of the Notice.
Inter-se Relationship between <ul style="list-style-type: none"> Directors Key Managerial Personnel 	Son of Mr. Ashok Patel – Non-Executive Director
Number of meetings of the Board attended during FY25	Held- 7 Attended- 7
Chairmanship/Membership of the Statutory Committee(s) of Board of Directors of the Company	Member of : <ul style="list-style-type: none"> Stakeholders Relationship Committee Corporate Social Responsibility Committee Risk Management Committee.
Other Companies in which he is a Director excluding Directorship in Private and Section 8 Companies	Ready Mix Concrete Limited
Chairmanship/Membership of the Statutory Committee(s) of Board of Directors of other Public Limited Companies in which he is a Director	Nil