



GMM/SEC/2024-25/06

May 2, 2024

To,
BSE Limited
Scrip Code: 505255

National Stock Exchange of India Limited
Symbol: GMMPFADLR

Sub.: Issuance of Corporate Guarantee on behalf of Mavag AG (wholly owned subsidiary)

Dear Sir/ Ma'am,

This is to inform you that the Board of Directors at their meeting held today i.e. May 2, 2024, have *inter-alia*, considered and approved issuance of a corporate guarantee of CHF 5 million in favour of Axis Bank for working capital credit line to be availed by Mavag AG, wholly owned subsidiary of the Company. The working capital line is to be utilized for growth in business operations of Mavag AG.

Details of the corporate guarantee as required under Regulation 30 of the SEBI Listing Regulations is enclosed at **Annexure A**.

The Board meeting commenced at 6.30 p.m. and concluded at 7.00 p.m.

This is for your information and records.

Thanking you.

Yours faithfully,

For **GMM Pfaudler Ltd**

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

Encl.: As above

GMM Pfaudler Ltd.

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PFAUDLER
Glass-Lined Technology

NORMAG
Lab & Process Glass

MAVAG
Filtration & Drying

MIXION
Mixing Technology

INTERSEAL
Sealing Technology

EQUILLOY
Alloy Process Equipment

EDLON
Fluoropolymers

HYDROAIR
Membrane Separation Systems

Annexure A

Sr. No.	Particulars	Details
1	Name of party for which such guarantees or indemnity or surety was given.	Mavag AG, a wholly owned subsidiary of GMM Pfaudler Ltd.
2	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	The promoter/ promoter group/ group companies do not have any interest in this transaction.
3	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee.	<p>Corporate guarantee of CHF 5 million in favour of Axis Bank for working capital credit line to be availed by Mavag AG. Corporate guarantee would enable competitive interest rates.</p> <p>The working capital line would be unsecured for Mavag AG.</p> <p>The tenure of the corporate guarantee would be until closure of the credit line.</p>
4	Impact of such guarantees or indemnity or surety on listed entity.	<p>The Company will structure the terms of the guarantee within the group on an arm’s length basis.</p> <p>No financial impact on consolidated basis.</p>