

GMM/SEC/2020-21/53

January 21, 2021

To,

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
1<sup>st</sup> Floor, Dalal Street,  
Mumbai – 400 001

**Scrip Code: 505255**

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051

**Symbol: GMMPFUDLR**

**Sub: Rectification in financial results**

This is with reference to the financial results for the quarter and nine months ended December 31, 2020 filed on January 20, 2021 vide letter no. GMM/SEC/2020-21/52. Kindly note that there was a formula error in the consolidated financial statement due to which the following numbers need to be rectified:

(Rs. in million)		
Particulars	Figure inadvertently published for Quarter Ended 31.12.2020	Corrected Figure for Quarter Ended 31.12.2020
Total Comprehensive Income for the period (11+12) (Comprising Profit and Other Comprehensive Income for the period)	211.98	250.22
Attributable to Equity Holders of the parent	212.49	250.74

Kindly note that the said error does not impact the Revenue, EBITDA, PBT, PAT or EPS and that all the numbers remain the same.

A copy of the aforesaid rectified financial results is enclosed for your records in compliance with the requirements of the Listing Regulations.

Kindly take the same on record and disseminate the information.

Thanking you,

Yours faithfully,

For **GMM Pfaudler Limited**



**Mittal Mehta**

Company Secretary

FCS No. 7848

Encl: As above

## GMM PFAUDLER LTD

Registered Office & Works: Vithal Udyog Nagar, Karamsad, 388 325 Gujarat, India  
CIN: L29199GJ1962PLC0001171, Email ID: sales@gmmpfaudler.com, Website: www.gmmpfaudler.com

## CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2020

Rs. in Million

	Particulars	Consolidated					
		Quarter ended			Nine Month ended		Year ended
		31.12.2020 Unaudited	30.09.2020 Unaudited	31.12.2019 Unaudited	31.12.2020 Unaudited	31.12.2019 Unaudited	31.03.2020 Audited
1	<b>Income:</b>						
	Revenue from Operations	2,018.14	1,862.53	1,559.68	5,425.02	4,592.89	5,910.72
	Other Income	26.74	20.09	34.18	74.03	50.29	57.57
	<b>Total Income</b>	<b>2,044.88</b>	<b>1,882.62</b>	<b>1,593.86</b>	<b>5,499.05</b>	<b>4,643.18</b>	<b>5,968.29</b>
2	<b>Expenses :</b>						
	a) Cost of materials consumed	981.27	806.05	716.35	2,279.87	2,057.80	2,620.30
	b) Changes in inventories of finished goods and work-in-progress	(65.49)	3.08	(31.75)	186.36	(67.05)	(76.06)
	c) Employee benefits expense	287.97	287.45	218.32	818.25	651.53	879.78
	d) Depreciation & amortization expense	108.80	61.32	58.60	229.87	152.45	211.15
	e) Labour Charges	122.10	105.22	86.29	308.18	273.56	353.89
	f) Finance cost	17.78	17.71	9.37	47.17	25.91	34.90
	g) Other Expenses	272.89	266.39	266.15	743.67	780.41	1,021.46
	<b>Total Expenses</b>	<b>1,725.32</b>	<b>1,547.22</b>	<b>1,323.33</b>	<b>4,613.37</b>	<b>3,884.61</b>	<b>5,045.41</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>319.56</b>	<b>335.40</b>	<b>270.53</b>	<b>885.68</b>	<b>758.57</b>	<b>922.88</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit Before Tax (3 ± 4)</b>	<b>319.56</b>	<b>335.40</b>	<b>270.53</b>	<b>885.68</b>	<b>758.57</b>	<b>922.88</b>
6	<b>Tax Expense:</b>						
	Current Tax	87.12	85.96	71.89	223.82	181.77	213.15
	Excess provision for tax relating to prior years	-	(13.87)	-	(13.87)	-	-
	Deferred Tax	1.34	(5.22)	(11.87)	(15.84)	(18.52)	(1.58)
7	<b>Profit for the period from continuing operation (5-6)</b>	<b>231.10</b>	<b>268.53</b>	<b>210.51</b>	<b>691.57</b>	<b>595.32</b>	<b>711.31</b>
8	Profit from discontinued operations	-	-	-	-	-	-
9	Tax Expenses of discontinued operations	-	-	-	-	-	-
10	<b>Profit from discontinued operations (after tax) (8-9)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Profit for the period (7+10)</b>	<b>231.10</b>	<b>268.53</b>	<b>210.51</b>	<b>691.57</b>	<b>595.32</b>	<b>711.31</b>
	Attributable to						
	Equity Holders of the parent	231.64	268.55	210.51	692.13	595.32	711.31
	Non Controlling Interest	(0.54)	(0.02)	-	(0.56)	-	-
12	<b>Other Comprehensive Income</b>						
	A) Items that will not be reclassified to profit or loss						
	i) Actuarial Gain / (Loss) on Gratuity and Pension obligations	(22.12)	(65.34)	(17.08)	(76.67)	(50.52)	38.79
	ii) Income tax relating to items that will not be reclassified to profit or loss	2.86	8.90	2.73	10.01	8.08	(7.19)
	B) Items that will be reclassified to profit or loss						
	i) Exchange difference in translating the financial statements of foreign components	38.38	12.28	21.75	60.76	27.48	77.77
	ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
13	<b>Total Comprehensive Income for the period (11+12) (Comprising Profit and Other Comprehensive Income for the period)</b>	<b>250.22</b>	<b>224.37</b>	<b>217.91</b>	<b>685.67</b>	<b>580.36</b>	<b>820.68</b>
	Attributable to						
	Equity Holders of the parent	250.74	224.39	217.91	686.21	580.36	820.68
	Non Controlling Interest	(0.52)	(0.02)	-	(0.54)	-	-
14	Earnings per equity share (For continuing operations) (Face Value of share Rs 2/- each) (not annualised):						
	a) Basic & Diluted	15.85	18.37	14.40	47.35	40.73	48.66
15	Earnings per equity share (For discontinued operations) (Face Value of share Rs2/-) (not annualised):						
	a) Basic & Diluted	-	-	-	-	-	-
16	Earnings per equity share (For discontinued operations & continuing operations) (Face Value of share Rs 2/-) (not annualised):						
	a) Basic & Diluted	15.85	18.37	14.40	47.35	40.73	48.66
17	<b>Paid-up Equity Share Capital (Face Value of Rs 2/- each)</b>	<b>29.23</b>	<b>29.23</b>	<b>29.23</b>	<b>29.23</b>	<b>29.23</b>	<b>29.23</b>
18	<b>Other Equity</b>						<b>3,400.04</b>

## Notes:

- The above unaudited results have been reviewed by the audit Committee and approved by the Board of Directors in their meeting held on January 20, 2021.
- The Group has intimated the Stock Exchange to publish only Consolidated Financial Results and hence, the standalone financial results have not been published. However, the standalone financial results for the quarter and nine months ended December 31, 2020 is available on Company's website (www.gmmpfaudler.com)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
Revenue from operation	1,657.30	1,541.44	1,366.21	4,507.72	4,029.71	5,163.55
Profit before Tax	307.18	314.70	251.84	819.85	671.10	820.36
Profit after Tax	222.02	250.64	194.37	636.18	520.94	621.23
Other Comprehensive Income/(Loss) (Net of tax)	(1.73)	(1.72)	-	(5.16)	-	(6.90)
<b>Total Comprehensive Income after tax</b>	<b>220.29</b>	<b>248.92</b>	<b>194.37</b>	<b>631.00</b>	<b>520.94</b>	<b>614.33</b>

- GMM Pfaudler Ltd ("GMM" or "the Group") had announced signing of definitive agreements to acquire De Dietrich Process Systems India Pvt. Ltd's (DDPSI) Glass Lined Equipment manufacturing facility in Hyderabad on the June 30, 2020. The Company has concluded the acquisition on October 05, 2020 and have started commercial operations from October 19, 2020.
- GMM Pfaudler Limited ("GMM" or "the Group") announced on August 20, 2020 signing of definitive agreements to acquire a majority stake in the global business of its parent, the Pfaudler Group ("Pfaudler") from the private equity firm Deutsche Beteiligungs AG Fund VI ("DBAG"). As per the agreements, GMM (directly and through its subsidiary Mavag AG) will acquire a 54% equity stake in the Pfaudler Group subject to fulfillment of conditions precedent.
- On 20th August 2020, Mavag AG has invested EUR 9,600 for 80% controlling stake in GMM International SARL. During this quarter, Mavag AG has transferred shares to align with targeted shareholding. Post such transfer, GMM Pfaudler Limited and Mavag AG holds 34.4% and 19.60% holding respectively in GMM International SARL.



For and on behalf of Board of Directors  
For GMM Pfaudler Limited

*(Signature)*  
Tarun Patel

20-01-2021

SEGMENTWISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES FOR THE NINE MONTHS ENDED DECEMBER 31, 2020						
Rs. in Million						
Particulars	Consolidated					
	Quarter ended			Nine month ended		Year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1) Segment Revenue</b>						
a) Glass line equipments	1,094.42	936.34	911.44	2,802.82	2,714.36	3,547.41
b) Heavy Engineering	205.48	151.27	150.31	773.96	415.42	502.16
c) Proprietary Products	718.24	774.92	497.93	1,848.24	1,463.11	1,861.15
<b>Net sales / Income from Operation</b>	<b>2,018.14</b>	<b>1,862.53</b>	<b>1,559.68</b>	<b>5,425.02</b>	<b>4,592.89</b>	<b>5,910.72</b>
<b>2) Segment Result:</b>						
<b>Profit before Tax and Interest</b>						
a) Glass line equipments	335.70	266.32	201.16	749.26	577.10	795.82
b) Heavy Engineering	20.56	5.13	41.80	114.74	67.90	51.76
c) Proprietary Products	82.14	102.34	63.24	212.97	228.47	247.58
<b>Total</b>	<b>438.40</b>	<b>373.79</b>	<b>306.20</b>	<b>1,076.97</b>	<b>873.47</b>	<b>1,095.16</b>
Less : Finance Costs	17.78	17.71	9.37	47.17	25.91	34.90
Less: Other Unallocable Expense net of Unallocable Income	101.06	20.68	26.30	144.12	88.99	137.38
<b>Total Profit before Tax</b>	<b>319.56</b>	<b>335.40</b>	<b>270.53</b>	<b>885.68</b>	<b>758.57</b>	<b>922.88</b>
<b>3) Segment Assets:</b>						
a) Glass line equipments	2,526.44	1,788.05	1,709.73	2,526.44	1,709.73	1,587.96
b) Heavy Engineering	631.14	734.44	692.50	631.14	692.50	831.60
c) Proprietary Products	2,293.87	2,105.38	2,211.14	2,293.87	2,211.14	1,920.84
Unallocable Assets	1,587.21	1,848.03	931.58	1,587.21	931.58	1,094.53
<b>Total</b>	<b>7,038.66</b>	<b>6,475.90</b>	<b>5,544.95</b>	<b>7,038.66</b>	<b>5,544.95</b>	<b>5,434.93</b>
<b>4) Segment Liabilities:</b>						
a) Glass line equipments	1,031.56	870.30	904.05	1,031.56	904.05	800.40
b) Heavy Engineering	242.43	218.50	153.07	242.43	153.07	150.18
c) Proprietary Products	1,110.72	982.70	1,086.74	1,110.72	1,086.74	822.00
Unallocable Liabilities	596.70	583.41	194.01	596.70	194.01	233.07
<b>Total</b>	<b>2,981.41</b>	<b>2,654.91</b>	<b>2,337.87</b>	<b>2,981.41</b>	<b>2,337.87</b>	<b>2,005.65</b>

