



Pradeep Kumar
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भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India
CFD/POLICYCELL/PK/4870/2013
March 04, 2013

~~Ms. Mittal Mehta~~
Company Secretary & Compliance Officer
GMM Pfaudler Limited
Peninsula Towers, Peninsula Corporate park
Ganpatrao Kadam marg
Lower Parel, Mumbai 400013

Mr. K. Bulsara - list
Rep: 12/3/13

Madam,

Sub: Proposal from GMM Pfaudler Limited ("Company") requesting for sale of equity shares of the company by its promoter on the floor of stock exchange for meeting minimum public shareholding (MPS) requirement

1. This is with reference to your letter on the captioned subject.
2. In this regard, it has been decided to allow the promoter(s)/promoter group of the Company to sell equity shares of the Company on the floor of stock exchange for meeting the MPS requirement in terms of Rule 19A of Securities Contracts (Regulation) Rules, 1957 (SCRR).
3. The aforesaid, however, is subject to the following conditions:
 - a) Any such sale shall be undertaken in a bona fide manner to unrelated non-promoter entities through the regular market segment.
 - b) Company shall, at least one clear trading day prior to the start of sale, announce the following to the stock exchange(s) where the shares of the company are listed:
 - The intention of the promoter/promoter group to sell;
 - Details of promoter(s)/promoter group who proposes to disinvest their shareholding;
 - Total number of shares proposed to be disinvested and;
 - Period within which the disinvestment will be completed.
 - c) Till the company complies with minimum public shareholding requirement, it shall submit details of compliance status with respect to clause 40A of Listing

Date:

05 MAR 2013

सेबी भवन, प्लॉट सं. सी 2-ए, "जी" ब्लॉक, बान्द्रा कर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व), मुंबई - 400 025.

दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर.एस.), 26449000 / 40459000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in



अनुवर्ती :
Continuation :

भारतीय प्रतिभूति
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**Securities and Exchange
Board of India**

Agreement, by 5th of every month to the stock exchange(s) where the shares of the company are listed for preceding month end.

- d) Company/promoter(s)/promoter group shall ensure compliance with the applicable provisions of the SEBI (Prohibition of Insider Trading) Regulation 1992 as amended from time to time.
4. The approval is under SEBI circular No. CIR/CFD/DIL/11/2012 dated August 29, 2012, solely for the purpose of achieving minimum level of public shareholding as required under SCRR and it shall not be treated as a precedent.
 5. Further, please note that, we have not acceded to your request to allow sale of shares by promoter during the trading window closure period so as to prevent any potential misuse which may arise due to availability of unpublished price sensitive information
 6. You are also advised to intimate the contents of this letter to the stock exchanges in accordance with clause 36 of Listing Agreement.
 7. Accordingly, in terms of Rule 19 A of SCRR, you are advised to comply with the requirement of minimum public shareholding latest by June 03, 2013 and intimate SEBI of the same.
 8. This letter is being issued with the approval of the competent authority.

Yours faithfully,


Pradeep Kumar

Copy for information to:

- ✓ **The Managing Director and CEO**
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001