



June 25, 2024

**National Stock Exchange of India Limited
“Exchange Plaza”
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051**

**BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Fort
Mumbai 400 001**

Symbol: GRINDWELL

Scrip Code No. 506076

Dear Sir/Madam,

Sub: Notice of the Annual General Meeting

The 74th Annual General Meeting (“AGM”) of the Company will be held on Thursday, July 18, 2024 at 3:00 p.m. IST through Video Conference (“VC”)/Other Audio-Visual Means (“OAVM”).

Please find enclosed Notice of AGM for the financial year 2023-24, which is being sent to the Members, who have registered their email addresses with the Company/Depositories, through electronic mode.

The Notice is also available on the Company’s website, <https://www.grindwellnorton.co.in/investor-information>.

Thanking you,

Yours faithfully,
For **Grindwell Norton Limited**

**K. Visweswaran
Company Secretary
Membership No. A16123**

Encl: As above.

NOTICE

Notice is hereby given that the 74th Annual General Meeting (“AGM”) of the Members of Grindwell Norton Limited will be held on Thursday, July 18, 2024 at 3:00 p.m. IST through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon; and,
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the Report of the Auditors thereon.
2. To declare a dividend on Equity Shares for the financial year ended March 31, 2024.
3. To appoint a Director in place of Mr. David Eric Molho (Director Identification No. 09326249), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **Appointment of Mr. Kaustubh Govind Shukla as an Independent Director of the Company**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s), re-enactment(s), amendment(s), or variation(s) thereof for the time being in force), Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, and in respect of whom the notice in writing has been received from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Kaustubh Govind Shukla (Director Identification No.10580359) who is eligible for re-appointment as an Independent, Non-Executive Director, and has given his consent along with a declaration that he meets the criteria for independence under section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, be and is hereby appointed as an Non-Executive and Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five (5) consecutive years on the Board of the Company effective from July 18, 2024 up to July 17, 2029.

RESOLVED FURTHER THAT the Board of Directors or a Committee thereof or a Company Secretary of the Company be and are hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

5. **Appointment of Mr. Venugopal Shanbhag as a Director of the Company**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** Mr. Venugopal Shanbhag (Director Identification No. 08888359), who was appointed as an Additional Director of the Company with effect from May 7, 2024 by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”) (including any statutory modification(s), re-enactment(s), amendment(s), or variation(s) thereof for the time being in force) and Article 112 of the Articles of Association of the Company, and is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors or a Committee thereof or a Company Secretary of the Company be and are hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

6. **Appointment of Mr. Venugopal Shanbhag as a Whole-Time Director designated as Executive Director of the Company**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”), read with Schedule V to the Act (including any statutory modification(s), re-enactment(s), amendment(s), or variation(s) thereof for the time being in force) and applicable provisions of the Securities and Exchange

Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, the consent of the Company be and is hereby accorded to the appointment and terms of remuneration of Mr. Venugopal Shanbhag (Director Identification No. 08888359) as a Whole-Time Director designated as Executive Director of the Company for a period of five (5) years effective from May 7, 2024, upon the terms and conditions set out in the Statement annexed to the Notice convening this Annual General Meeting (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Venugopal Shanbhag.

RESOLVED FURTHER THAT the Board of Directors or a Committee thereof or a Company Secretary of the Company be and are hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

7. Re-appointment of Mr. Subodh Nadkarni as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions of the Companies Act, 2013 ("Act"), if any, read with Schedule IV to the Act (including any statutory modification(s), re-enactment(s), amendment(s), or variation(s) thereof for the time being in force), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, Mr. Subodh Nadkarni (Director Identification No. 00145999), who was appointed as a Independent, Non-Executive Director of the Company for a term of five (5) consecutive years effective from July 25, 2019 to July 24, 2024 and who being eligible for re-appointment as a Independent, Non-Executive Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent, Non-Executive Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years on the Board of the Company effective from July 25, 2024 up to July 24, 2029.

RESOLVED FURTHER THAT the Board of Directors or a Committee thereof or a Company Secretary of the Company be and are hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

8. Ratification of Remuneration to Cost Auditors of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended, the remuneration of ₹3,25,000/- (Rupees three lakhs twenty five thousand only) plus applicable taxes and out of pocket expenses at actuals payable to M/s. Rao, Murthy & Associates, Cost Accountants (Firm Registration No. 000065), who have been appointed by the Board of Directors on the recommendation of the Audit Committee as the Cost Auditor of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2025, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company be and are hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

By Order of the Board of Directors

K. VISWESWARAN
Company Secretary
Membership No. A16123

Mumbai, May 6, 2024

Registered Office:

5th Level, Leela Business Park
Andheri-Kurla Road, Marol, Andheri (East)
Mumbai 400059
Tel. No.: +91 22 4021 2121
Fax No.: +91 22 4021 2102
E-mail: sharecmpt.gno@saint-gobain.com
Website: www.grindwellnorton.co.in
Corporate Identity Number: L26593MH1950PLC008163

NOTES:

- (a) The Ministry of Corporate Affairs, Government of India (“MCA”) vide its General Circular Nos. 20/2020 dated May 5, 2020 and 09/2023 dated September 25, 2023 and other circulars issued in this respect (“MCA Circulars”) allowed, inter-alia, conduct of Annual General Meeting (“AGM”) through Video Conferencing/Other Audio-Visual Means (“VC/OAVM”), in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020 dated May 5, 2020. The Securities and Exchange Board of India (“SEBI”) also vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 (“SEBI Circular”) has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 (“Listing Regulations”). Hence, in compliance with the aforesaid Circulars, the AGM of the Company is being held through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
- (b) The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“Act”), in respect of business set out in Item Nos. 4 to 8 of the accompanying Notice and the relevant details as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standard on General Meetings (“SS-2”) issued by The Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at the AGM is also annexed.
- (c) Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by Members during the AGM. All documents referred to in the Notice and the Explanatory Statement will also be available for electronic inspection without any fees by the Members from the date of circulation of this Notice up to the date of AGM i.e. Thursday, July 18, 2024. In this regard, Members can write to the Company Secretary at sharecmpt.gno@saint-gobain.com.
- (d) In compliance with the aforesaid Circulars, Notice of the AGM along with the Annual Report 2023-24 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/DPs. Members may note that this Notice and Annual Report 2023-24 will also be available on the Company’s website, www.grindwellnorton.co.in, 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 KFin Technologies Limited (“KFintech”) <https://evoting.kfintech.com>.
- (e) The Company has engaged the services of KFintech as the authorized agency for conducting the AGM through VC/OAVM and providing e-Voting facility.
- (f) Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- (g) **Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
- (h) The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, July 10, 2024 to Thursday, July 18, 2024 (both days inclusive).
- (i) If the Dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend will be made on or from Monday, July 22, 2024, as under:
- I. to all Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited (“NSDL”) and Central Depository Service (India) Limited (“CDSL”) as of the close of business hours on Tuesday, July 9, 2024.
 - II. to all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on Tuesday, July 9, 2024.
- (j) As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holding to dematerialised form. Members can contact the Company or Company’s Registrars and Transfer Agents, Link intime India Private Limited (“Linkintime”) for assistance in this regard.

- (k) Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers etc., to their Depository Participant(s) ("DP"). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and its Registrars and Transfer Agents, Linkintime to provide efficient and better services. The relevant forms can be downloaded from Company's website www.grindwellnorton.co.in/investor-information>Shareholder Information>intimation to shareholders or from RTA's website <https://linkintime.co.in>.

Members holding shares in physical form are requested to intimate such changes to Linkintime through email csg-unit@linkintime.co.in.

- (l) The Securities and Exchange Board of India has mandated submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to their DP with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to Linkintime. Relevant details are published on Company's website www.grindwellnorton.co.in/investor-information>Shareholder Information>intimation to shareholders.
- (m) Members holding shares in physical form in identical order of names, in more than one folio are requested to send to the Company or Linkintime, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be issued to such Members after making requisite changes thereon.
- (n) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- (o) Members desirous of seeking any further information about the financial statements and/or operations of the Company are requested to address their queries to the Company on or before Wednesday, July 17, 2024 through email on sharecmpt.gno@saint-gobain.com, so that the information, to the extent practicable, can be made available at the AGM or the same will be replied to by the Company suitably.
- (p) Transfer of unclaimed/unpaid amounts to the Investor Education and Protection Fund ("IEPF"):

Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividend, if not claimed for a consecutive period of 7 (seven) years from the date of transfer to Unpaid Dividend Account of the Company, is liable to be transferred to the Investor Education and Protection Fund ("IEPF").

Further, all the shares in respect of which dividend has remained unclaimed for 7 (seven) consecutive years or more from the date of transfer to Unpaid Dividend Account shall also be transferred to IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares.

The unclaimed or unpaid final dividend for the financial year ended March 31, 2016, has been transferred to IEPF on April 16, 2023.

During the financial year 2023-24, 7,999 equity shares in respect of which dividend has not been claimed by the Members for seven consecutive years or more, has been transferred by the Company to IEPF. Details of shares transferred have been uploaded on the website of the IEPF as well as on the website of the Company, www.grindwellnorton.co.in.

The Company has uploaded the information in respect of unclaimed dividends, as on the date of last AGM i.e. August 14, 2023, on the website of the IEPF, www.iepf.gov.in and on the website of the Company, www.grindwellnorton.co.in.

In the interest of the Members, the Company sends periodical reminders to the Members to claim their dividends in order to avoid transfer of dividends/shares to the IEPF Authority. Notices in this regards are also published in the newspapers and the details of unclaimed dividends and Members whose shares are liable to be transferred to the IEPF Authority are uploaded on the Company's website, www.grindwellnorton.co.in.

The information in respect of the dividends is as follows:

Financial Year	Date of declaration of Dividend	Due date for transfer to IEPF
2016-17	July 26, 2017	August 26, 2024
2017-18	July 26, 2018	August 25, 2025
2018-19	July 25, 2019	August 26, 2026

Financial Year	Date of declaration of Dividend	Due date for transfer to IEPF
2019-20	July 24, 2020	August 26, 2027
2020-21	July 28, 2021	August 27, 2028
2021-22	July 29, 2022	August 28, 2029
2022-23	August 14, 2023	September 18, 2030

The Members who are yet to encash their dividend are advised to send requests for duplicate dividend warrants in case they have not received/ not encashed the dividend warrants for any of the above mentioned financial years and/ or send for revalidation of the un-encashed dividend warrants still held by them to Mr. K. Visweswaran, Company Secretary or Ms. Mary George of Linkintime.

You are therefore, requested to claim the unpaid / unclaimed amount(s) at the earliest but not later than the last date mentioned against the above-mentioned respective dividend warrants.

However, you can claim from the IEPF Authority the unclaimed dividend amount transferred to IEPF by submitting an online application in the prescribed web Form IEPF-5 available on the website, www.iepf.gov.in and sending the physical copy of the same duly signed (as per the specimen signature recorded with the Company) along with requisite documents enumerated in the Form IEPF-5 to the Company. No claims shall lie against the Company in respect of the dividend/shares so transferred. The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.

- (q) To support the 'Green Initiative', the Members who have not yet registered their e-mail addresses are requested to register the same with Linkintime/DPs by submitting their queries by clicking on "Service Request" option under "Investor Services" tab available on the website of the RTA at <https://linkintime.co.in>. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs/ RTA to enable servicing of notices/ documents/ Annual Reports and other communications electronically to their e-mail address in future. In compliance with the Circulars, the Annual Report 2023-24, the Notice of the 74th AGM, and instructions for e-Voting are being sent only through electronic mode to those members whose email addresses are registered with the Company/DP(s).
- (r) Pursuant to Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. The shareholders are requested to update their PAN with the DP (if shares held in electronic form) and Company/ Linkintime (if shares held in physical form).

A Resident individual shareholder having PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by e-mail to csg-exemptforms2425@linkintime.co.in by 11:59 p.m. IST on Tuesday, July 9, 2024. Shareholders are requested to note that in case their PAN is not registered or linked with Aadhaar, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders [including Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose, the shareholder may submit the above documents (PDF/JPG Format) by e-mail to sharecmpt.gno@saint-gobain.com. The aforesaid declarations and documents need to be submitted by the shareholders latest by 11:59 p.m. IST on Tuesday, July 9, 2024.

- (s) Pursuant to the MCA Circulars, physical attendance of members has been dispensed with and, therefore, there is no requirement of appointment of proxies. Hence the facility of appointment of proxies by members under Section 105 of the Act will not be available for the 74th AGM. The representatives of the members may be appointed as per the Section 112 and Section 113 of the Act, for the purpose of voting through remote e-Voting facility through Board Resolution/ Power of Attorney/ Authority Letter, etc., for participation in the 74th AGM through VC/OAVM facility and e-Voting. Since the AGM will be held through VC/OAVM in accordance with the Circulars, the route map, proxy form and attendance slip are not annexed to this Notice.
- (t) SEBI vide its Circular dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized 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 Company's website www.grindwellnorton.co.in/investor-information>Shareholder Information>intimation to shareholders and on the website of the Company's RTA's at <https://linkintime.co.in>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

- (u) SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 (now rescinded due to issuance of Master Circular dated May 17, 2023), mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature. The Company through Linkintime have also sent reminder letters regarding the same to all security holders holding shares in physical mode.

In light of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. The relevant forms are available on the Company's website at www.grindwellnorton.co.in/investor-information and on the website of the RTA at <https://liiplweb.linkintime.co.in/KYC-downloads.html>. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf.

- (v) SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (smartodr.in/login).

- (w) SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details in order to mitigate unintended challenges on account of freezing of folios.

- (x) **Instructions for e-Voting and joining the AGM are as follows:**

AGM PARTICIPATION AND VOTING THROUGH ELECTRONIC MEANS:

Instructions for e-Voting:

- I. In compliance with provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India, the Members are provided with the facility to cast their vote electronically, through the e-Voting services ("remote e-Voting") provided by KFintech on all the resolutions set forth in this Notice.
- II. The remote e-Voting period shall commence on Monday, July 15, 2024 at 9:00 A.M. IST and end on Wednesday, July 17, 2024 at 5:00 P.M. IST during this period Members of the Company holding shares either in physical form or in dematerialised form as on the cut-off date, Thursday, July 11, 2024, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by KFintech after Wednesday, July 17, 2024 at 5:00 P.M. IST. 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 and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM. A Member will not be allowed to vote again on any Resolution on which vote has already been cast.
- III. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. However, if a person is already registered with KFintech for remote e-Voting then the existing User-ID and password can be used for casting the vote.
- IV. Members who have cast their vote by remote e-Voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution again.
- V. **The procedure and instructions for remote e-Voting are as follows:**

Login method for remote e-Voting for Individual shareholders holding securities in demat form

Pursuant to SEBI circular no. SEBI/HO/ CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-Voting facility.

Individual Shareholders holding securities in demat form with NSDL		Individual Shareholders holding securities in demat form with CDSL	
1. User already registered for IDeAS facility		1. Existing user who have opted for Easi/Easiest	
I. URL: https://eservices.nsdl.com		I. URL: https://web.cdslindia.com/myeasitoken/home/login or URL: www.cdslindia.com	
II. Click on the “Beneficial Owner” icon under ‘IDeAS’ section		II. Click on New System Myeasi	
III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”		III. Login with user id and password	
IV. Click on Company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period		IV. Option will be made available to reach e-Voting page without any further authentication	
		V. Click on e-Voting service provider name to cast your vote	
2. User not registered for IDeAS e-Services		2. User not registered for Easi/Easiest	
I. To register click on link: https://eservices.nsdl.com		I. Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration	
II. Select “Register Online for IDeAS”		II. Proceed with completing the required fields.	
III. Proceed with Completing the required fields			
3. User not registered for IDeAS e-Services		3. By visiting the e-Voting website of CDSL	
I. To register click on link: https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp		I. URL: www.cdslindia.com	
II. Proceed with Completing the required fields		II. Provide demat Account Number and PAN No.	
		III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account	
4. By visiting the e-Voting website of NSDL		IV. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress	
I. URL: www.evoting.nsdl.com/			
II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section			
III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen			
IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page			
V. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period			

Individual Shareholders (holding securities in demat form) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website

Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
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 and 022 2499 7000, weblink to contact: www.evoting.nsdl.com/eVotingWeb/contactus.do	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022 2305 8738 or 022 2305 8542/43 e-Voting Helpdesk Toll Free no.: 1800225533 weblink to contact: www.evotingindia.com/ContactUs.jsp

Login method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat form and shareholders holding securities in physical form

- a. Open your web browser during the remote e-Voting period and navigate to “<https://evoting.kfintech.com>”.
- b. Enter the login credentials (i.e., User-id and Password) mentioned in the email. Your Folio No./DP ID No./Client ID No. will be your User-ID.
User-ID For Members holding shares in Demat Form:
For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID
User-ID For Members holding shares in Physical Form:
EVEN (E-Voting Event Number) followed by Folio No. registered with the Company
Password will be your unique password which is sent via e-mail along with the Notice of AGM.
- c. After entering these details appropriately, click on “LOGIN”.
- d. Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). Kindly note that this password can be used by the Demat holders for voting in any other Company on which they are eligible to vote, provided that the other company opts for e-Voting through KFintech e-Voting platform. System will prompt you to change your password and update your contact details like mobile number, e-mail ID, etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- e. You need to login again with the new credentials.
- f. On successful login, system will prompt you to select the ‘EVENT’ and click on ‘Grindwell Norton Limited’.
- g. If you are holding shares in Demat form and had logged on to “<https://evoting.kfintech.com>” and have cast your vote earlier for any company, then your existing login ID and password are to be used.
- h. On the voting page, enter the number of shares (which represents the number of votes as on cut-off date, Thursday, July 11, 2024 under ‘FOR/AGAINST/ABSTAIN’ or alternatively you may partially enter any number in ‘FOR’ and partially in ‘AGAINST’, but the total number in ‘FOR/AGAINST’ taken together should not exceed your total shareholding. If the Member does not indicate either “FOR” or “AGAINST”, it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- i. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- j. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- k. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted all the resolution(s). Once you ‘CONFIRM’ your vote on the Resolution whether partially or otherwise, you will not be allowed to modify your vote.
- l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to access the link <https://evoting.kfintech.com> and upload 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 authorized to vote and attend AGM. Also send these relevant documents to the Scrutinizer by e-mail to grindwell.scrutinizer@gmail.com.

- II. The voting rights of the Members shall be in proportion to the number of shares held by them in the equity share capital of the Company as on the cut-off date being Thursday, July 11, 2024. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- III. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password” or “Physical User Reset Password” option available on <https://evoting.kfintech.com> to reset the password.
- IV. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and e-Voting user manual available at the download section of <https://evoting.kfintech.com> (KFinTech Website) or contact Mr. S.V. Raju, Deputy Vice President of KFin Technologies Limited, Selenium, Plot 31 & 32, Gachibowli Financial District, Nanakramguda, Hyderabad 500032 or at einward.ris@kfintech.com and evoting@kfintech.com or call KFinTech’s toll free no. 1800 309 4001 for any further clarifications.

Instructions for attending AGM:

- a. Members may access the platform to attend the AGM through VC/OAVM at <https://emeetings.kfintech.com> by using their remote e-Voting credentials. The link for the AGM will be available in the Shareholder/Members login where the “EVENT” and the “Name of the Company” can be selected. Please note that the Members who have not registered their e-mail address or do not have the User-ID and Password for e-Voting or have forgotten the User-ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in this Notice. Further, Members can also use the OTP based login for logging into the e-Voting system.

If e-mail address or mobile number of a Member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.kfintech.com> the Member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.

If e-mail address or mobile number of a Member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.kfintech.com> the Member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.

- b. Members who may want to express their views or ask questions at the AGM may visit <https://emeetings.kfintech.com> and click on the tab “Posting your Queries”, to post your queries in the window provided, by mentioning their name, demat account number/folio number, email ID and mobile number. The window shall remain active during the remote e-Voting period.
- c. Members who may want to express their views or ask questions at the AGM may visit <https://emeetings.kfintech.com> and click on tab “Speaker Registration” during the remote e-Voting period. Members shall be provided a ‘queue number’ before the AGM.

The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM. The window shall remain active during the remote e-Voting period.

- d. Facility for joining the AGM through VC/OAVM shall open 15 minutes before the time scheduled for the AGM. Facility for joining AGM will be closed on expiry of 15 minutes from the scheduled time of the AGM.
- e. Facility for joining the AGM through VC/OAVM shall be available for 1,000 Members on first-come-first-served basis. However, the participation of Members holding 2% or more shares, Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted to first-come-first-served basis.
- f. Members who may require any technical assistance or support before or during the AGM are requested to contact KFin Technologies Limited at toll free number 1800 309 4001 or write to them at evoting@kfintech.com.

General Instructions for best VC experience:

- i. **Members can participate in the AGM through their desktops/smartphones/laptops etc. However, for a better experience and smooth participation, it is advisable to join the meeting through desktops/laptops with Google Chrome/Safari/Firefox and high-speed internet connectivity.**
- ii. **Please note that participants connecting from mobile devices or tablets, or through laptops via mobile hotspot may experience audio/video loss due to fluctuation in their respective networks. It is therefore recommended to use a stable Wi-Fi or LAN connection to mitigate any of the aforementioned glitches.**

The Board of Directors have appointed Mr. P.N. Parikh (Membership No. FCS 327 CP 1228) or failing him Mr. Mitesh Dhaliwala (Membership No. FCS 8331 CP 9511) and failing him Ms. Sarvari Shah (Membership No. FCS 9697, CP 11717) of Parikh & Associates, Practising Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-Voting process in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting (votes cast during the AGM and votes cast through remote e-voting) and make, not later than two working days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company, www.grindwellnorton.co.in, and on the website of the KFinTech at <https://evoting.kfintech.com>. The results shall also be immediately forwarded to the Stock Exchanges, where the equity shares of the Company are listed.

In order to enable ease of participation of the Members, we are providing below the key details regarding the AGM.

Sr. No.	Particulars	Details
1.	Date and Time of AGM	Thursday, July 18, 2024 at 3:00 p.m. IST
2.	Link for live webcast of the AGM and for participation through VC/OAVM	https://emeetings.kfintech.com
3.	Link for remote e-Voting	https://evoting.kfintech.com
4.	Username and Password for VC/OAVM	Members may attend the AGM through VC/OAVM by accessing the link https://emeetings.kfintech.com by using the login credentials. Please refer the instructions forming part of the Notice of AGM.
5.	Helpline number for VC/OAVM participation and e-voting	Contact KFin Technologies Limited ("KFinTech") at 1800 309 4001 or write to them at evoting@kfintech.com
6.	Cut-off date for e-Voting	Thursday, July 11, 2024
7.	Time period for remote e-Voting	Monday, July 15, 2024 (9:00 a.m. IST) and ends on Wednesday, July 17, 2024 (5:00 p.m. IST)
8.	Book closure dates	Wednesday, July 10, 2024 to Thursday, July 18, 2024 (both days inclusive)
9.	Last date for publishing results of the e-Voting	Saturday, July 20, 2024
10.	Rate of Dividend	₹17/- per equity share
11.	Dividend payment date on and from	Monday, July 22, 2024
12.	Cut-off date for submission of TDS on dividend related exemption forms	Tuesday, July 9, 2024
13.	Email ID where the TDS on dividend related exemptions forms to be submitted	1. Resident shareholders: csgexemptfoms2425@linkintime.co.in 2. Non-resident shareholders: sharecmpt.gno@saint-gobain.com

ANNEXURE TO THE NOTICE

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“Act”)

The following Statement sets out the material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 4:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on May 6, 2024, recommended the appointment of Mr. Kaustubh Govind Shukla (Director Identification No.10580359) as a Non-Executive Director and Independent Director of the Company, not liable to retire by rotation, for a term of five (5) consecutive years, from July 18, 2024 up to July 17, 2029, subject to approval of the Members. The Company has, in terms of Section 160(1) of the Act, received a notice in writing from a Member, proposing his candidature for the office of Director.

The Company has received declaration from Mr. Kaustubh Govind Shukla to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). In terms of Regulation 25(8) of the Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies, Mr. Kaustubh Govind Shukla has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority.

Mr. Kaustubh Govind Shukla is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs (“IICA”).

In the opinion of the Board, he fulfils the conditions specified in the Act, Rules and Listing Regulations for appointment as a Non-Executive Director and Independent Director and he is independent of the management of the Company.

Mr. Kaustubh Govind Shukla possesses skills, expertise, knowledge, and competencies in the context of the Company’s businesses required for the role of an Independent Director of the Company, particularly related to Planning Strategy, Business Development, Project management, Operations Excellence and Team Building.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, the appointment of Mr. Kaustubh Govind Shukla as a Non-Executive Director and Independent Director is now being placed before the Members for their approval. The terms and conditions of appointment of Mr. Kaustubh Govind Shukla is available on the website of the Company, www.grindwellnorton.co.in.

Further details of Mr. Kaustubh Govind Shukla have been given in the Annexure to this Notice.

The Board recommends the Special Resolution set out at Item No. 4 of this Notice, for approval of the Members.

Except Mr. Kaustubh Govind Shukla and/or his relatives, none of the Directors or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of this Notice.

Item Nos. 5 and 6:

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee appointed Mr. Venugopal Shanbhag (Director Identification No. 08888359) as an Additional Director with effect from May 7, 2024.

On the recommendation of Nomination and Remuneration Committee the Board of Directors, at the same meeting, also appointed him as the ‘Whole-Time Director designated as Executive Director’ of the Company for a period of five (5) years with effect from May 7, 2024 up to May 6, 2029, subject to the approval of the Members at the ensuing Annual General Meeting (“AGM”).

Pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, he holds office of Additional Director up to the date of the ensuing AGM of the Company and is eligible to be appointed as an Executive Director, whose office shall not be liable to retire by rotation. The Company has, in terms of Section 160(1) of the Act, received a notice in writing from a Member, proposing his candidature for the office of Director.

Further details of Mr. Venugopal Shanbhag have been given in the Annexure to this Notice.

The main terms and conditions of the appointment of Mr. Venugopal Shanbhag (hereinafter referred to as “Executive Director”) are given below:

(I) Tenure of Appointment:

The appointment as an Executive Director of the Company is for a period of five (5) years with effect from May 7, 2024 up to May 6, 2029.

(II) Nature of Duties:

The Executive Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him as an employee of the Company.

(III) Remuneration:**(a) Salary:**

₹11,50,000/- per month.

The annual increment which will be effective from January 1, of each year, will be decided by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee.

The Board of Directors of the Company (including any Committee of Directors) is hereby authorised to vary and/or revise the existing remuneration of Mr. Venugopal Shanbhag within the overall limits under the Act and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time.

(b) In addition to the above mentioned Salary, the Executive Director is eligible for the following Benefits, Perquisites and Allowances:

- Medically / Hospitalisation cover for self and family, one Company-maintained car with driver, reimbursement of mobile and telephone expenses and other benefits as per the Rules of the Company.
- Other perquisites and allowances including leave travel allowance and/or other allowances, personal accident and term life insurance for self.
- Contribution to Provident Fund, Superannuation Fund or Annuity Fund, National Pension Fund and Gratuity Fund as per the Rules of the Company.
- Leave and encashment of unavailed leaves as per the Rules of the Company.
- Incentive linked to performance of the Company against annual objective.
- Performance Shares as per the Nomination and Remuneration policy of the Company.

(c) Commission:

- The Executive Director shall not be eligible for remuneration by way of commission.

(IV) Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, wherein in any financial year during the tenure of the Executive Director, the Company has no profits or its profits are inadequate, the Company shall pay remuneration by way of Salary, Benefits, Perquisites and Allowances subject to further approvals as required under Schedule V to the Act, or any modification(s) thereto.

(V) Other terms of Appointment:

- i. The Executive Director shall not become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
- ii. The terms and conditions of the appointment of the Executive Director may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Executive Director, subject to such approvals as may be required.
- iii. The agreement may be terminated by either party by giving to the other party six months' notice of such termination or the Company paying six months' remuneration in lieu thereof.
- iv. The terms and conditions of appointment of the Executive Director also include a clause pertaining to adherence with the Principles of Conduct and Action and the Company's Code of Conduct, non-solicitation and maintenance of confidentiality.
- v. No sitting fees shall be paid to the Executive Director for attending the meetings of the Board of Directors or Committees thereof.
- vi. The Executive Director shall not be liable to retire by rotation.

The Board of Directors recommends the Ordinary Resolution set out at Item Nos. 5 and 6 of the Notice for approval of the Members.

Except Mr. Venugopal Shanbhag and/or his relatives, none of the other Directors or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item Nos. 5 and 6 of the Notice.

Item No. 7:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on May 6, 2024, subject to the approval of the Members at the ensuing Annual General Meeting of the Company, recommended the re-appointment of Mr. Subodh Nadkarni as an Independent, Non-Executive Director. It is proposed to seek approval of the Members by way of a Special Resolution for the re-appointment of Mr. Subodh Nadkarni as an Independent, Non-Executive Director for a second term of five (5) consecutive years effective from July 25, 2024 to July 24, 2029, not liable to retire by rotation.

Mr. Subodh Nadkarni possesses skills, expertise, knowledge and competencies in the context of the Company's businesses required for the role of an Independent Director of the Company, particularly related to Finance, Commerce, Project Management, Sales, Marketing, Human Resources Management, General Administration and leading International Operations.

The Board of Directors, based on the performance evaluation and recommendation of the Nomination and Remuneration Committee, evaluated that Mr. Subodh Nadkarni's knowledge, acumen, requisite skills, capabilities, expertise, experience, substantial contribution, and time commitment would be beneficial to the Company. Therefore, it is desirable to continue to avail of his services as an Independent Director.

The Company has received a declaration from Mr. Subodh Nadkarni confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In terms of Regulation 25(8) of the Listing Regulations, Mr. Subodh Nadkarni has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies, Mr. Subodh Nadkarni has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any other authority.

Further, Mr. Subodh Nadkarni has confirmed that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Mr. Subodh Nadkarni is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ("IICA"). He is exempt from the requirement to undertake online proficiency self-assessment test conducted by IICA. In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the Listing Regulations and other applicable provisions of the Act and Listing Regulations, the re-appointment of Mr. Subodh Nadkarni as an Independent, Non-Executive Director is now placed for the approval of the Members by way of Special Resolution. The terms and conditions of appointment/re-appointment of Mr. Subodh Nadkarni is also available on the website of the Company, www.grindwellnorton.co.in.

Further details of Mr. Subodh Nadkarni have been given in the Annexure to this Notice.

The Board recommends the Special Resolution set out in Item No. 7 of the accompanying Notice for approval of the Members.

Except Mr. Subodh Nadkarni and/or his relatives, none of the Directors or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 7 of this Notice.

Item No. 8:

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. Rao, Murthy & Associates, Cost Accountants (Firm Registration No. 000065) as "Cost Auditors" of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2025.

In accordance with the provision of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 8 of this Notice for ratification of the remuneration payable to the Cost Auditors.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 8 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 8 of the Notice.

By Order of the Board of Directors

K. VISWESWARAN
Company Secretary
Membership No. A16123

Mumbai, May 6, 2024

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Item No. 3:

Name of the Director	Mr. David Eric Molho
Director Identification Number	09326249
Date of Birth	October 22, 1977
Age	46 years
Date of first appointment on the Board	October 12, 2021
Qualifications	Graduate of Ecole Polytechnique and Ecole Nationale des Ponts et Chaussées as engineer.
Brief Resume including experience	<p>Mr. David Eric Molho began his career in the administration where he was Advisor to the French Prime Minister's Office, in charge of energy and environment.</p> <p>He joined Saint-Gobain in 2009, as Vice-President of Corporate Planning in Paris. Later he was appointed as Managing Director of the Pipe business in Brazil, and then CEO Saint-Gobain Distribution in the Nordic countries.</p> <p>On January 1, 2019 he was appointed as CEO Nordics and Baltics.</p> <p>He holds the position of CEO High Performance Solutions, effective July 1, 2021.</p>
Expertise in the specific functional role	Wide experience in General Management.
Terms and Conditions of Appointment/ Re-appointment	<p>His appointment as a Director with effect from October 12, 2021 was approved by the Members through Postal Ballot, the result of which was declared on March 16, 2022.</p> <p>As per Item No. 3 of the Notice, the approval of the Members is sought for his re-appointment as a Non-Executive Director of the Company, liable to retire by rotation.</p>
Remuneration last drawn (including sitting fees, if any)	Nil
Remuneration proposed to be paid	No Remuneration is payable.
Relationship with other Directors/Key Managerial Personnel	Not related to any Director/Key Managerial Personnel.
Number of meetings of the Board attended during the year	2 (two)
Directorships held in other listed companies (excluding foreign companies and Section 8 companies) as on March 31, 2024	Nil
Memberships/Chairmanships of Committees of other listed companies (includes only Audit Committee and Stakeholders Relationship Committee) as on March 31, 2024	Nil
Inter-se relationship with other Directors and Key Managerial Personnel of the Company	Nil
Number of equity shares held in the Company:	Nil
a) own	
b) as a beneficial owner	

DETAILS OF DIRECTOR SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING

Item No. 4:

Name of the Director	Mr. Kaustubh Govind Shukla
Director Identification Number	10580359
Date of Birth	April 2, 1956
Age	60 years
Date of first appointment on the Board	July 19, 2024
Qualifications	<p>Master of Management Studies (MMS) from Jamnalal Bajaj Institute of Management Studies (JBIMS), University of Mumbai, Maharashtra.</p> <p>B.Sc. Engineering in Mechanical Engineering from National Institute of Technology (NIT) Rourkela, Sambalpur University, Odisha.</p>
Brief Resume including experience	<p>Currently, he serves as an Advisor to Godrej & Boyce Mfg. Co. Ltd. providing inputs on Strategy, Technology and Business Development.</p> <p>He was formally the Chief Operating Officer (COO) of the Industrial Products Division at Godrej & Boyce for nearly two decades (from 2002 till Aug 2021).</p> <ul style="list-style-type: none"> • The Industrial Products Division (a Strategic Business Unit) is a consortium of four Divisions, each serving different industry segments. • Process Equipment - Serving Oil & Gas, Petrochemical, Power, Fertilizers. • Tooling - Serving Auto (Two & Four-Wheelers), Railways, Consumer Durables. • Aerospace - Space, Civil Aviation, Defence. • Precision Engineering - Nuclear Power, Land and Naval Systems for Defense, Wind & Steel. • The independent SBU is responsible for all business functions; there is dual reporting for Finance & Personnel, Legal counsel & EXIM compliances are handled at corporate level. • He has successfully led the Divisions to evolve as leaders in respective industries and emerge as organizations of choice by customers, employees, and vendors with specific emphasis on Values, Ethics and Sustainability. • Three of the Four Divisions were awarded with TPM Excellence by Japan Institute of Plant Maintenance JIPM, and one of the Division received the CII-EXIM Business Excellence Award. • Prior to the COO role, he has managed senior positions across different divisions in functions like Marketing, Sales, HR, Manufacturing & Systems. <p>He has been an active participant in several prominent industry associations and served them in different capacities. A few of them are:</p> <ul style="list-style-type: none"> - Trustee of the Indian Nuclear Society. - Co-Chairman of SIDM's Aeronautical Sub-committee. - Secretary of the Indian Atomic Industries Forum. - Member of National Defence Committees of CII and FICCI. - Member of Board of the TPM Club of India under CII Institute of Quality.
Expertise in the specific functional role	<p>His functional role based on his Skills & Competencies includes:</p> <ul style="list-style-type: none"> • Planning Strategy • Business Development • Project Management • Operational Excellence • Building Teams

DETAILS OF DIRECTOR SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING

Item No. 4:

Name of the Director	Mr. Kaustubh Govind Shukla
Skills and capabilities required for the role and the manner in which he meets such requirements	Refer to the Item No. 4 of the Explanatory Statement.
Terms and Conditions of Appointment/ Re-appointment	To be appointed as a Non-Executive and Independent Director of the Company for five consecutive years effective from July 18, 2024 to July 17, 2029, not liable to retire by rotation, subject to the approval of the Members. He will be entitled to sitting fees and commission as per the special resolution passed by the Members at the Annual General Meeting of the Company held on July 29, 2022.
Remuneration last drawn (including sitting fees, if any)	Not Applicable.
Remuneration proposed to be paid	Sitting fees and commission as per the special resolution passed by the Members at the Annual General Meeting of the Company held on July 29, 2022.
Relationship with other Directors/Key Managerial Personnel	Not related to any Director/Key Managerial Personnel.
Number of meetings of the Board attended during the year	Not Applicable.
Directorships held in other listed companies (excluding foreign companies and Section 8 companies) as on May 6, 2024	Nil
Memberships/Chairmanships of Committees of other listed companies (includes only Audit Committee and Stakeholders Relationship Committee) as on May 6, 2024	Nil
Inter-se relationship with other Directors and Key Managerial Personnel of the Company	Nil
Number of equity shares held in the Company: a) in own name b) as a beneficial owner	Nil

DETAILS OF DIRECTOR SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING

Item Nos. 5 and 6:

Name of the Director	Mr. Venugopal Shanbhag
Director Identification Number	08888359
Date of Birth	June 26, 1970
Age	54 years
Date of first appointment on the Board	May 7, 2024
Qualifications	Mechanical Engineer from Karnataka Regional Engineering college, Suratkal (now renamed as National Institute of Technology), Karnataka.
Brief Resume including experience	Mr. Venugopal Shanbhag joined Grindwell Norton Limited in 1991 and since then has worked in multiple functions and locations of Abrasives and Mobility businesses of Saint Gobain group in India. He had one year stint at Grinding Technology Centre at Saint-Gobain USA during 1995-96. He was on an expatriation assignment as Managing Director of Saint-Gobain Sekurit Thailand till August 2020 and Managing Director of Saint-Gobain Sekurit India Limited till May 4, 2024.
Expertise in the specific functional role	Management, Sales, Operations
Terms and Conditions of Appointment/ Re-appointment	Refer to the Item Nos. 5 and 6 of the Explanatory Statement.
Remuneration last drawn (including sitting fees, if any)	Not Applicable.
Remuneration proposed to be paid	Refer to the Item Nos. 5 and 6 of the Explanatory Statement .
Relationship with other Directors/Key Managerial Personnel	Not related to any Director/Key Managerial Personnel.
Number of meetings of the Board attended during the year	Not Applicable.
Directorships held in other listed companies (excluding foreign companies and Section 8 companies) as on May 6, 2024	Nil
Memberships/Chairmanships of Committees of other listed companies (includes only Audit Committee and Stakeholders Relationship Committee) as on May 6, 2024	Nil
Inter-se relationship with other Directors and Key Managerial Personnel of the Company	Nil
Number of equity shares held in the Company: a) in own name b) as a beneficial owner	Nil

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Item No. 7:

Name of the Director	Mr. Subodh Nadkarni
Director Identification Number	00145999
Date of Birth	April 2, 1956
Age	68 years
Date of first appointment on the Board	July 25, 2019
Qualifications	Bachelors' Degree in Commerce from University of Mumbai, Chartered Accountant and Company Secretary.
Brief Resume including experience	Mr. Subodh Nadkarni holds a bachelor's degree in commerce from University of Mumbai. He is a Fellow Member of The Institute of Chartered Accountants of India and The Institute of Company Secretaries of India. He was associated with Godrej Soaps Limited as the Financial Controller. He was the Managing Director and CEO of Sulzer India Limited. He has more than 40 years of experience and held various senior management and leadership positions across Asia, Middle East and Europe in Sulzer Group, Switzerland. Currently, he is the Senior Advisor (Asia Pacific, Australia), Sulzer Singapore.
Expertise in the specific functional role	Wide experience in Finance, Commerce, Project Management, Sales, Marketing, Human Resources Management, General Administration and leading International Operations.
Skills and capabilities required for the role and the manner in which he meets such requirements	Refer to the Item No. 7 of the Explanatory Statement.
Terms and Conditions of Appointment/ Re-appointment	<p>As per the resolution passed by the shareholders at the Annual General Meeting of the Company held on July 24, 2020. Mr. Subodh Nadkarni was appointed as an Independent, Non-Executive Director of the Company for a term of five consecutive years effective from July 25, 2019, not liable to retire by rotation.</p> <p>As per Item No. 7 of the Notice, the approval of the Members is sought for his re-appointment as an Independent, Non-Executive Director of the Company, not liable to retire by rotation, for second term of five consecutive years effective from July 25, 2024 to July 24, 2029.</p> <p>He will be entitled to sitting fees and commission as per the special resolution passed by the Members at the Annual General Meeting of the Company held on July 29, 2022.</p>
Remuneration last drawn (including sitting fees, if any)	<p>Sitting Fees: ₹7,80,000/- (FY 2023-24)</p> <p>Commission: ₹20,00,000/- (FY 2023-24)</p>
Remuneration proposed to be paid	As per the Special Resolution passed by the Members at the Annual General Meeting of the Company held on July 29, 2022.
Relationship with other Directors/Key Managerial Personnel	Not related to any Director/Key Managerial Personnel.
Number of meetings of the Board attended during the year	6 (six)
Directorships held in other listed companies (excluding foreign companies and Section 8 companies) as on March 31, 2024	<ul style="list-style-type: none"> Galaxy Surfactants Limited Goa Carbon Limited
Memberships/Chairmanships of Committees of other listed companies (includes only Audit Committee and Stakeholders Relationship Committee) as on March 31, 2024	<ul style="list-style-type: none"> Galaxy Surfactants Limited Audit Committee - Chairman Goa Carbon Limited Audit Committee - Member
Inter-se relationship with other Directors and Key Managerial Personnel of the Company	Nil
Number of equity shares held in the Number of equity shares held in the Company:	Nil
a) in own name	
b) as a beneficial owner	