



August 2, 2023

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

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

Scrip Code No. 506076 (BSE)

Symbol: GRINDWELL

Dear Sirs,

Intimation under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

We submit herewith the disclosure received from the Promoter regarding proposed inter-se transfer of shares of Grindwell Norton Limited by way of gift from his immediate relative through off-market transaction.

Further to this, there will be no change in the shareholding of the Promoter and/or Promoter Group following the aforementioned inter-se transfer of shares of the Company.

Kindly take the same on records.

Thanking you,

Yours faithfully,
For **Grindwell Norton Limited**

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

Encl: As above.

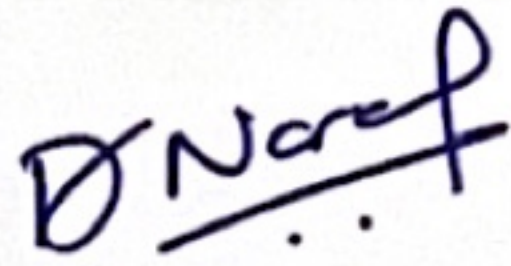
Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10 (1) (a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Grindwell Norton Limited
2.	Name(s) of the acquirer(s)	Mr. Danesh M. Narang
3.	Whether the acquirer(s) is/are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes, promoters of the Grindwell Norton Limited prior to the transaction.
4.	Details of the proposed acquisition	
	a. Name of the persons(s) from whom shares are to be acquired	Mr. Mikhil M. Narang
	b. Proposed date of acquisition	August 8, 2023
	c. Number of shares to be acquired from each person mentioned in 4(a) above	4,30,000 equity shares
	d. Total shares to be acquired as % of share capital of TC	0.38% (of total Equity Paid-up Capital)
	e. Price at which shares are proposed to be acquired	No consideration as the proposed equity shares are being gifted to Brother
	f. Rationale, if any, for the proposed transfer	Gift to Brother
5.	Relevant regulation under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(i)(ii) – Pursuant to inter-se transfer amongst qualifying person being immediate relative
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	₹ 2119.89/-
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	-
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Not Applicable. The equity shares are being gifted and there is no consideration involved in the said transaction/transfer

9.	<p>i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997)</p> <p>ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.</p>	Yes, both transferor and transferee have complied/will comply with all applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011.			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Yes, We as Acquirer, have complied with all the relevant conditions specified under Regulation 10(1)(a)(i)(ii) with respect to exemptions.			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares/voting rights	% w.r.t. total share capital of TC	No. of shares/voting rights	% w.r.t. total share capital of TC
a.	Acquirer(s) and PACs (other than sellers) (*) Mr. Danesh M. Narang (Brother)	617,000	0.56	1,047,000	0.95
b.	Seller(s) Mr. Mikhil Narang	435,069	0.39	5,069	0.00

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.



Danesh M. Narang

Date : August 2, 2023
Place : Mumbai

Annexure

Shareholding details	Before the proposed transaction		After the proposed transaction	
	No. of shares/voting rights	% w.r.t. total share capital of TC	No. of shares/voting rights	% w.r.t. total share capital of TC
Saint-Gobain Abrasives Inc	29,635,520	26.77	29,635,520	26.77
SPAFI-Societe de Participations Financieres et Industrielles	27,192,480	24.56	27,192,480	24.56
Saint-Gobain India Private Limited	300,000	0.27	300,000	0.27
Mr. Aakil Mahajan	997,628	0.90	996,628	0.90
Ms. Ashaita Mahajan	1,057,028	0.95	1,057,028	0.95
Mr. Anand Mahajan	509,904	0.46	509,904	0.46
Mrs. V.A. Mahajan	1,889,115	1.71	1,889,115	1.71
<i>Mrs. V.A. Mahajan & Family (Total)</i>	<i>4,453,675</i>	<i>4.02</i>	<i>4,453,675</i>	<i>4.02</i>
Mrs. K.M. Narang	1,482,515	1.34	1,482,515	1.34
Mr. Mihil M. Narang	435,069	0.39	5,069	0.00
Mr. Danesh M. Narang	617,000	0.56	1,047,000	0.95
Mr. Malvinder C. Narang	138,000	0.12	138,000	0.12
<i>Mrs. K. M. Narang & Family (Total)</i>	<i>2,672,584</i>	<i>2.41</i>	<i>2,672,584</i>	<i>2.41</i>

Particular of the disclosures made by the transferor(s) and the transferee(s) under Chapter V of the SEBI (SAST) Regulations, 2011 during 3 years prior to the proposed acquisition:

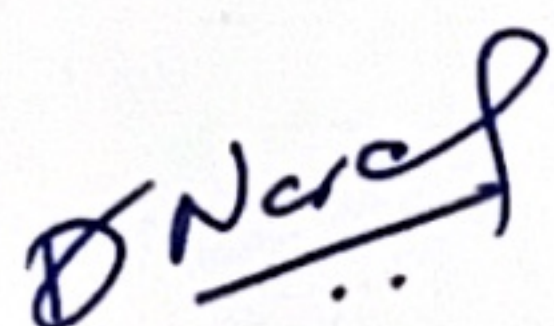
Disclosure for Acquisition/Disposal by Mr. Danesh M. Narang (Acquirer)

Sr. No.	Particulars	No. of Shares	%	Compliance
1.	Shareholding as on March 31, 2021	669,000	0.60	NA
2.	Shareholding as on March 31, 2022	617,000	0.56	NA
3.	Shareholding as on March 31, 2023	617,000	0.56	NA
4.	Shareholding as on date	617,000	0.56	NA

Disclosure under Regulation 29(2) is not application as there were no acquisition by Mr. Danesh M. Narang.

Disclosure for Acquisition/Disposal by Mr. Mikhil M. Narang (Seller)

Sr. No.	Particulars	No. of Shares	%	Compliance
1.	Shareholding as on March 31, 2021	482,582	0.44	NA
2.	Shareholding as on March 31, 2022	482,582	0.44	NA
3.	Shareholding as on March 31, 2023	435,069	0.39	NA
4.	Shareholding as on date	435,069	0.39	NA



Danesh M. Narang

Date : August 2, 2023

Place : Mumbai