



May 7, 2022

**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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Board Meeting held on May 6, 2022**

The Board approved the execution of the Share Purchase Agreement (“SPA”) with the existing shareholders of PRS Permacel Private Limited for the acquisition of 100% equity shares for a consideration of Rs. 1220 Million (subject to closing adjustments).

The disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part A of Schedule III of the aforesaid regulations, is attached as per ‘Annexure A’.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
**For Grindwell Norton Limited**

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

**Encl: As above.**



**Annexure ‘A’**

**Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

<p>a) Name of the target entity, details in brief such as size, turnover etc.;</p>	<p>i) <b>Name of the Target:</b> PRS Permacel Private Ltd (Target)</p> <p>ii) <b>Details of the Target:</b> PRS Permacel is engaged in manufacturing and marketing of aesthetic decals, other adhesive tapes etc. in India.</p> <p><b>April 2020 – March 2021:</b> Sales: Rs. 126.18 crore Net Profit: Rs. 2.34 crore</p>
<p>b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms-length”;</p>	<p>No</p>
<p>c) Industry to which the entity being acquired belongs;</p>	<p>Engineering Industry</p>
<p>d) Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);</p>	<p>Broadening the product portfolio and alignment with the global business interests</p>
<p>e) Brief details of any governmental or regulatory approvals required for the acquisition</p>	<p>Not Applicable</p>
<p>f) Indicative time period for completion of the acquisition;</p>	<p>May/June 2022</p>
<p>g) Nature of consideration - whether cash consideration or share swap and details of the same;</p>	<p>Cash Transaction</p>
<p>h) Cost of acquisition or the price at which the shares are acquired;</p>	<p>Rs. 122 crore subject to closing adjustments</p>
<p>i) Percentage of shareholding / control acquired and / or number of shares acquired;</p>	<p>The Company will acquire 100% equity shares of the Target</p>



<p>j) Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)</p>	<p><b>Brief background:</b>          PRS Permacel Private Limited is an unlisted company engaged in manufacture of aesthetic decals and other adhesive tapes etc. in India.</p> <p><b>Date of Incorporation:</b>          June 1999</p> <p><b>Turnover of last 3 years: (Rs crores)</b></p> <table border="1"> <thead> <tr> <th><u>2020-21</u></th> <th><u>2019-20</u></th> <th><u>2018-19</u></th> </tr> </thead> <tbody> <tr> <td>126.18</td> <td>135.00</td> <td>148.76</td> </tr> </tbody> </table> <p><b>Country in which the acquired entity has a presence:</b>          India</p>	<u>2020-21</u>	<u>2019-20</u>	<u>2018-19</u>	126.18	135.00	148.76
<u>2020-21</u>	<u>2019-20</u>	<u>2018-19</u>					
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