



June 28, 2019

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Symbol: GRINDWELL

BSE Limited
P.J. Towers, Dalal Street
Mumbai 400 001
Scrip Code No. 506076

Dear Sirs,

Sub: Disclosure of Related Party Transactions

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed disclosure of related party transactions on a consolidated basis for the half year ended March 31,2019.

This is for your information and records.

Thanking you,

Yours faithfully,
For **Grindwell Norton Limited**

K. Visweswaran
Company Secretary
Membership No. A16123

5th Level, Leela Business Park,
Andheri Kurla Road, Marol,
Andheri (East), Mumbai – 400 059

Key Management Personnel Compensation
(Rs. Lakhs)

	Half Year ended March 31, 2019
Short-term employee benefits and Post-employment	303.85
Sitting Fees	9.50
Other Details	
Commission Payable	329.50
Bonus share issued(No. of shares)	-

Transactions with related parties

The following transactions/balances were carried out with the related parties in the ordinary course of business alongwith year-end balances as follows :

(Rs. Lakhs)

Sr. No.	Particulars	Half Year ended March 31, 2019			
		Holding Company	Fellow Subsidiaries	Other Related Parties	Subsidiary Company
1	Sales	-	3,255.22	-	-
2	Agency Commission received	-	20.05	-	-
3	Service Income	144.11	4,994.73	-	22.50
4	Other Income	-	174.14	-	119.69
5	Purchase of Goods	-	10,782.07	-	2,532.50
6	Expenses charged to other companies	-	392.24	-	0.77
7	Expenses charged by other companies	52.32	1,135.22	-	-
8	Royalty Paid	-	1,453.51	-	-
9	Other Expenses	-	-	-	-
10	Dividend Paid	-	-	-	-
11	Donation Paid	-	135.17	-	-
12	Trade Receivables*	-	2,109.38	-	-
13	Other Receivables*	0.91	1,363.84	-	399.33
14	Trade Payables*	-	(2,777.85)	-	(470.60)
15	Outstanding deposits *	-	-	-	-
16	Bonus share issued (No. of shares)	-	-	-	-
17	Contribution to Post employment benefit plans	-	-	1,016.22	-

* Closing Balance

Loans to/from related parties
(Rs. Lakhs)

	Half Year ended March 31, 2019
Loans to key management personnel	
Beginning of the year	340.00
Loans advanced	-
Loan repayments received	(60.00)
Interest charged	9.00
Interest received	(9.00)
End of the year	280.00

There is no allowance account for impaired receivables in relation to any outstanding balances, and no expense has been recognised in respect of impaired receivables due from related parties.

Terms and conditions

- (i) All related party transactions entered during the year were in ordinary course of business and on arms length basis.
- (ii) Transactions relating to dividends, subscriptions for new equity shares were on the same terms and conditions that applied to other shareholders.
- (iii) The terms and conditions of the loans to Key Managerial Personnel are as per the policy of the Company.
- (iv) All outstanding balances are unsecured and are repayable in cash.