



April 8, 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,

73rd Annual General Meeting (“AGM”) and voting results

Further to our disclosure on the above captioned subject on August 14, 2023, please find enclosed the summary of proceedings, incorporating the conclusion time of the 73rd AGM of the Company.

This is for your information and record.

Thanking you,

Yours faithfully,

For **Grindwell Norton Limited**

K. Visweswaran
Company Secretary
Membership No. A16123

Encl: As above.

Summary of proceedings of the 73rd Annual General Meeting(‘AGM’)

The 73rd AGM of the Members of Grindwell Norton Limited (“GNO”) was held on Monday, August 14, 2023 at **3:00 p.m. IST** through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) and concluded **3:49 p.m. IST**. The meeting was held in compliance with the General Circulars 20/2020 and 10/2022 dated May 5, 2020 and December 28, 2022 and other circulars issued by the Ministry of Corporate Affairs (“MCA”) and Circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by Securities and Exchange Board of India (“SEBI”) (hereinafter collectively referred to as “the Circulars”).

Directors in attendance through VC/OAVM	Joined through VC/OAVM from
Mr. Keki Elavia Chairman, Independent, Non- Executive Director	Mumbai
Dr. Archana Hingorani Independent Director, Non- Executive Director	Santiago, Chile
Mr. Subodh Nadkarni Independent Director, Non- Executive Director	Mumbai
Mr. Sreedhar Natarajan Non-Executive Director	Mumbai
Mr. Aakil Mahajan Non-Executive Director	Mumbai
Mr. Krishna Prasad Executive Director, Whole Time Director	Mumbai
Mr. B. Santhanam Managing Director	Mumbai
Mr. Deepak Chindarkar Chief Financial Officer	Mumbai
Mr. K. Visweswaran Company Secretary	Mumbai
Mr. Daraius Fraser M/s. Kalyaniwalla & Mistry LLP, Statutory Auditor	Mumbai
Mr. Santosh Shanbhag M/s. Kalyaniwalla & Mistry LLP, Statutory Auditor	Mumbai
Mr. Mitesh Dhaliwala Parikh & Associates, Company Secretaries, Scrutinizer	Mumbai

Mr. Keki Elavia chaired the meeting. The requisite quorum being present, the Chairman called the meeting to order. He requested other Directors to introduce themselves.

The Chairman delivered his speech. The Chairman informed that the Company has provided the Members, facility to cast their vote electronically, on all resolutions set forth in the Notice. Members who were present at the AGM and had not cast their votes electronically were provided an opportunity to cast their votes electronically at the Meeting.



The following items of business, as per the Notice of AGM dated May 24, 2023, were transacted at the meeting.

Item No.	Resolutions	Type of Resolution
Ordinary Business		
1.	To receive, consider and adopt: a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, 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, 2023, together with the Report of the Auditors thereon.	Ordinary
2.	To declare a dividend on Equity Shares for the financial year ended March 31, 2023.	Ordinary
3.	To appoint a Director in place of Mr. Sreedhar Natarajan (Director Identification No. 08320482), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary
Special Business		
4.	Ratification of Remuneration to Cost Auditor of the Company.	Ordinary
5.	Appointment of Mr. Jean-Claude Lasserre as a Director of the Company.	Ordinary

Members who attended the Meeting were given an opportunity to raise queries and seek clarification(s). Accordingly, appropriate clarifications were provided to the queries raised by the Member(s).

The Chairman authorised the Company Secretary to declare the results of voting and meeting was declared as closed after the last vote was cast.

Mr. Mitesh Dhaliwala Parikh & Associates, Company Secretaries who was appointed as the Scrutinizer to scrutinize the voting by remote e-voting and votes cast at the AGM in a fair and transparent manner, has submitted his report. The Scrutinizer's Report was received and accordingly all the Resolutions as set out in the Notice were declared as passed with requisite majority.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Grindwell Norton Limited**

K. Visweswaran
Company Secretary
Membership No. A16123

GRINDWELL NORTON LIMITED

Date of the AGM/EGM	14-08-2023
Total number of shareholders on record date	50677
No. of shareholders present in the meeting either in person or	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable
No. of Shareholders attended the meeting through Video	
Promoters and Promoter Group:	6
Public:	49

Resolution No.	1									
Resolution required: (Ordinary/ Special)	ORDINARY - To receive, consider and adopt: a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, 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, 2023, together with the Report of the Auditors thereon.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	64,254,259	57,128,000	88.9093	57,128,000	0	100.0000	0.0000	0	0
	Poll		1,917,584	2.9844	1,917,584	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		59,045,584	91.8937	59,045,584	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	26,303,605	23,479,824	89.2647	23,479,824	0	100.0000	0.0000	0	4,948
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		23,479,824	89.2647	23,479,824	0	100.0000	0.0000	0	4948
Public- Non Institutions	E-Voting	20,162,136	143,951	0.7140	143,926	25	99.9826	0.0173	0	0
	Poll		128,486	0.6373	128,086	400	99.6886	0.3113	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		272,437	1.3513	272,012	425	99.8440	0.1560	0	0
Total		110,720,000	82,797,845	74.7813	82,797,426	425	99.9995	0.0005	0	4948



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Resolution No.	2									
Resolution required: (Ordinary/ Special)	ORDINARY - To declare a dividend on Equity Shares for the financial year ended March 31, 2023.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	64,254,259	57,128,000	88.9093	57,128,000	0	100.0000	0.0000	0	0
	Poll		1,917,584	2.9844	1,917,584	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		59,045,584	91.8937	59,045,584	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	26,303,605	23,484,772	89.2835	23,484,772	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		23,484,772	89.2835	23,484,772	0	100.0000	0.0000	0	0
Public- Non Institutions	E-Voting	20,162,136	143,951	0.7140	143,926	25	99.9826	0.0173	0	0
	Poll		128,486	0.6373	128,086	400	99.6886	0.3113	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		272,437	1.3513	272,012	425	99.8440	0.1560	0	0
Total		110,720,000	82,802,793	74.7858	82,802,368	425	99.9995	0.0005	0	0



K. [Signature]

Resolution No.	3									
Resolution required: (Ordinary/ Special)	ORDINARY - To appoint a Director in place of Mr. Sreedhar Natarajan (Director Identification No. 08320482), who retires by rotation and being eligible, offers himself for re-appointment.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	64,254,259	57,128,000	88.9093	57,128,000	0	100.0000	0.0000	0	0
	Poll		1,917,584	2.9844	1,917,584	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		59,045,584	91.8937	59,045,584	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	26,303,605	23,484,772	89.2835	16,846,375	6,638,397	71.7331	28.2668	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		23,484,772	89.2835	16,846,375	6,638,397	71.7332	28.2668	0	0
Public- Non Institutions	E-Voting	20,162,136	143,951	0.7140	143,675	276	99.8082	0.1917	0	0
	Poll		128,486	0.6373	128,086	400	99.6886	0.3113	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		272,437	1.3513	271,761	676	99.7519	0.2481	0	0
Total		110,720,000	82,802,793	74.7858	76,163,720	6,639,073	91.9821	8.0179	0	0



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Resolution No.	4									
Resolution required: (Ordinary/ Special)	ORDINARY - Ratification of Remuneration to Cost Auditor of the Company.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	64,254,259	57,128,000	88.9093	57,128,000	0	100.0000	0.0000	0	0
	Poll		1,917,584	2.9844	1,917,584	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		59,045,584	91.8937	59,045,584	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	26,303,605	23,484,772	89.2835	23,484,772	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		23,484,772	89.2835	23,484,772	0	100.0000	0.0000	0	0
Public- Non Institutions	E-Voting	20,162,136	143,951	0.7140	143,726	225	99.8436	0.1563	0	0
	Poll		128,486	0.6373	128,086	400	99.6886	0.3113	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		272,437	1.3513	271,812	625	99.7706	0.2294	0	0
Total		110,720,000	82,802,793	74.7858	82,802,168	625	99.9992	0.0008	0	0



K. Srinivasan

Resolution No.	5									
Resolution required: (Ordinary/ Special)	ORDINARY - Appointment of Mr. Jean-Claude Lasserre as a Director of the Company.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	64,254,259	57,128,000	88.9093	57,128,000	0	100.0000	0.0000	0	0
	Poll		1,917,584	2.9844	1,917,584	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		59,045,584	91.8937	59,045,584	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	26,303,605	23,484,772	89.2835	16,925,309	6,559,463	72.0692	27.9307	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		23,484,772	89.2835	16,925,309	6,559,463	72.0693	27.9307	0	0
Public- Non Institutions	E-Voting	20,162,136	143,951	0.7140	143,726	225	99.8436	0.1563	0	0
	Poll		128,486	0.6373	128,086	400	99.6886	0.3113	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		272,437	1.3513	271,812	625	99.7706	0.2294	0	0
Total		110,720,000	82,802,793	74.7858	76,242,705	6,560,088	92.0775	7.9225	0	0

All the resolutions, as set out in the Notice of Annual General Meeting dated May 24, 2023, were passed by the Members by requisite majority.



Handwritten signature



To,
The Chairman
Grindwell Norton Limited
5th Level, Leela Business Park, Andheri-Kurla Road
Marol, Andheri (East)
Mumbai 400 059

Dear Sir,

Sub: Consolidated Scrutinizer's Report on remote e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 for the 73rd Annual General Meeting of Grindwell Norton Limited held on Monday, August 14, 2023 at 3:00 p.m. IST through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM').

I, Mitesh Dhaliwala, of Parikh & Associates, Practising Company Secretaries, had been appointed as the Scrutinizer by the Board of Directors of Grindwell Norton Limited pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct the remote e-voting process in respect of the below mentioned resolutions proposed at the 73rd Annual General Meeting ("AGM") of Grindwell Norton Limited on Monday, August 14, 2023 at 3:00 p.m. IST through VC/OAVM.

I was also appointed as Scrutinizer to scrutinize the remote e-voting process at the said AGM.

The notice dated May 24, 2023, as confirmed by the Company was sent to the Shareholders in respect of the below mentioned resolutions passed at the AGM of the Company through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, in compliance with the MCA General Circular Nos. 20/2020 and 10/2022 dated May 5, 2020 and December 28, 2022, respectively, and other circulars issued in this respect ("MCA Circulars") (collectively referred to as "MCA Circulars") and SEBI Circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 05, 2023.

The Company had availed the e-voting facility offered by KFin Technologies Limited ("KFintech") for conducting remote e-voting by the Shareholders of the Company and e-voting at the said AGM.

The remote e-voting period commenced on Friday, August 11, 2023 at 9:00 a.m. (IST) and ended on Sunday, August 13, 2023 at 5:00 p.m. (IST) and the KFinTech e-voting platform was disabled thereafter.

The Company had also provided e-voting facility to the shareholders present at the AGM through VC / OAVM and who had not cast their vote earlier.

The Shareholders of the Company holding shares as on the "cut-off" date of Monday, August 07, 2023 were entitled to vote on the resolutions as contained in the Notice of the AGM.

After the closure of e-voting at the AGM, the report on voting done at the meeting and the votes cast under remote e-voting facility were unblocked and were counted.

I have scrutinized and reviewed the remote e-voting and e-voting at the meeting and votes cast therein based on the data downloaded from the KFinTech e-voting system.

The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting and e-voting at the AGM on the resolutions contained in the notice of the AGM.

My responsibility as scrutinizer for the remote e-voting and the e-voting at the AGM is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions.

I now submit my consolidated Report as under on the result of the remote e-voting and the e-voting at the AGM in respect of the said resolutions.

Resolution 1: Ordinary Resolution

To receive, consider and adopt:

- a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, 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, 2023, together with the Report of the Auditors thereon.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
750	8,27,97,420	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
2	425	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

Resolution 2: Ordinary Resolution

To declare a dividend on Equity Shares for the financial year ended March 31, 2023.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
751	8,28,02,368	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
2	425	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

Resolution 3: Ordinary Resolution

To appoint a Director in place of Mr. Sreedhar Natarajan (Director Identification No. 08320482), who retires by rotation and being eligible, offers himself for re-appointment.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
678	7,61,63,720	91.98

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
78	66,39,073	8.02

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

Resolution 4: Ordinary Resolution**Ratification of Remuneration to Cost Auditor of the Company**(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
750	8,28,02,168	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
3	625	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

Resolution 5: Ordinary Resolution**Appointment of Mr. Jean-Claude Lasserre (Director Identification No. 10082026) as a Director of the Company**

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
687	7,62,42,705	92.08

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
69	65,60,088	7.92

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

Thanking you,
Yours faithfully,

Mitesh Dilip
Dhabliwala

Digitally signed by Mitesh Dilip Dhabliwala
DN: cn=Mitesh Dilip Dhabliwala, o=Parikh & Associates, ou=Practising Company Secretaries, email=Mitesh.Dhabliwala@parikhassociates.com, c=IN

Mitesh Dhabliwala

Parikh & Associates

Practising Company Secretaries

FCS: 8331 CP No.: 9511

UDIN: F008331E000802641

111,11th Floor, Sai Dwar CHS Ltd

Sab TV Lane, Opp. Laxmi Indl. Estate,

Off Link Road, Above Shabari Restaurant,

Andheri West, Mumbai - 400053

Place: Mumbai

Dated: August 14, 2023.