



July 18, 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: Outcome of Board Meeting and disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors of the Company at their meeting held today i.e. July 18, 2024, considered and approved the following,

Financial Results and Limited Review Report:

We enclose the unaudited standalone and consolidated financial results for the quarter ended June 30, 2024, after Limited Review, which has been approved and taken on record.

We also enclose herewith the copy of the Limited Review Report for the quarter ended June 30, 2024, of M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W/W100166), Statutory Auditors of the Company.

The financial results of the Company for the quarter ended June 30, 2024, will be available on the website of the Company, www.grindwellnorton.co.in. The publication of the financial results of the Company will be made in the newspapers accordingly.

Investment towards sourcing of green energy:

From a sustainability perspective, the Board of Directors have approved the investment not exceeding ₹1.21 crores in Radiance MH Sunrise Thirteen Private Limited towards sourcing of green energy through solar power.

Retirement of Mr. Keki Elavia, Independent Director:

As per the policy of the Company, Mr. Keki Elavia (Director Identification No. 00003940), Independent Director of the Company will be retiring with effect from close of business hours of July 18, 2024, there were no other material reasons for relinquishing the position of Independent Director. The Board of Directors of the Company has noted and taken on record the retirement of Mr. Keki Elavia.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are annexed.

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The Board Meeting commenced at 12:00 p.m. IST and concluded at 1.30 p.m. IST.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Grindwell Norton Limited**

KRISHNASWA Digitally signed by
KRISHNASWAMY
MY VISWESWARAN
VISWESWAR Date: 2024.07.18
AN 13:55:34 +05'30'

K. Visweswaran

Company Secretary

Membership No. A16123

Encl: As above.

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Annexure

Name(s) of parties with whom the agreement is entered	Radiance MH Sunrise Thirteen Private Limited (“Radiance”) and Grindwell Norton Limited <i>(parties agreed on sourcing of green energy under Group Captive through this arrangement)</i> <i>(Agreement is yet to be entered/executed)</i>
Purpose of entering into the agreement	Sourcing of green energy through Group Captive Power purchase
Shareholding, if any, in the entity with whom the agreement is executed	Capital Contribution: Grindwell Norton Limited’s contribution not exceeding ₹1.21 crores in accordance with the Electricity Act and Rules as applicable <i>(Agreement is yet to be entered/executed)</i>
Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.,	The Board of the Radiance shall be responsible for doing all such acts, matters and things as are required to be done by the Radiance in respect of compliance with the provisions of the Companies Act and rules made thereunder
Whether, the said parties are related to Promoter / promoter group / group companies in any manner	Not related to the Promoter/Promoter Group/Group Companies
Whether the transaction would fall within related party transactions	No
In case of issuance of shares to the parties, details of issue price, class of shares issued	Equity Shares will be issued at issue price of ₹10/- each
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	There is no potential conflict of interest arising out of such an agreement

Annexure

Retirement of Mr. Keki Elavia, Independent Director

Particulars	Details
Reasons for change viz Appointment, re-appointment, resignation, removal, death or otherwise	Retirement The office of Mr. Keki Elavia ends on July 22, 2024, however he decided to retire with effect from close of business hours of July 18, 2024
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Mr. Keke Elavia ceased to be an Independent Director of the Company with effect from close of business hours of July 18, 2024
Brief Profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable