

GRINDWELL NORTON LIMITED

Corporate Identity Number: L26593MH1950PLC008163

Registered Office: 5th Level, Leela Business Park, Andheri-Kurla Road, Marol, Andheri (East), Mumbai 400 059

Tel: +91 22 4021 2121 • Fax: +91 22 4021 2102 • Email: sharecmpt.gno@saint-gobain.com

Website: www.grindwellnorton.com

Postal Ballot Notice

(Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014) as amended by the Companies (Management and Administration) Amendment Rules, 2015)

To,

The Members,

NOTICE is hereby given that the resolutions set out hereunder for:

1. increase in the Authorised Share Capital of the Company;
2. amendment to the Memorandum of Association;
3. amendment to Articles of Association of the Company and
4. issue of Bonus Shares

are proposed to be passed by means of a Postal Ballot and Electronic Voting (e-voting).

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts and reasons thereto, relating to the resolutions is annexed.

The Board of Directors of your Company at its meeting held on Monday, 30th May 2016 have appointed Mr. Mitesh Dhaliwala (Membership No. FCS 8331) and failing him Ms. Sarvari Shah (Membership No. ACS 27572) of M/s. Parikh & Associates, Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot and e-voting process.

Members have the option to vote either by Postal Ballot or through e-voting. Members desiring to exercise their votes by Postal Ballot are requested to read carefully the instructions printed on the Postal Ballot Form and return the same, completed and signed, in the enclosed self-addressed Business Reply Envelope, so as to reach the Scrutinizer on or before the close of working hours of Thursday, 7th July 2016. Members desiring to opt for e-voting are requested to read carefully the instructions given in the Notes forming part of the Notice. The Company has made an arrangement with National Securities Depository Limited (NSDL) for facilitating e-voting for the Members who wish to cast their vote electronically.

Based on the Scrutinizer's Report to the Chairman of the Company, the results of the Postal Ballot and e-voting will be declared on Friday, 8th July 2016 at 3.00 p.m. at the registered office of the Company. Such results along with Scrutinizer's Report will be available on the Company's website www.grindwellnorton.com under the section Investor Information>Corporate Governance>Voting Results and Scrutinizer's Report and will be communicated to the Stock Exchanges where the shares are listed and the NSDL.

SPECIAL BUSINESS :

1. Increase in Authorised Share Capital of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution

"RESOLVED THAT, pursuant to the provisions of Section 61 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), the Authorised Share Capital of the Company be and is hereby increased from Rs. 28,00,00,000/- (Rupees Twenty Eight Crores only) divided into 5,60,00,000 (Five Crores Sixty Lacs) equity shares of Rs. 5/- (Rupees Five only) each to Rs. 56,00,00,000/-

(Rupees Fifty Six Crores only) divided into 11,20,00,000 (Eleven Crores Twenty Lacs) equity shares of Rs. 5/- (Rupees Five only) each, by way of creation of further 5,60,00,000 (Five Crores Sixty Lacs) equity shares of Rs. 5/- (Rupees Five only) each.”

2. Alteration of the Capital Clause of the Memorandum of Association

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution

“RESOLVED THAT, pursuant to the provisions of Sections 13 and 61 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), Clause V of the Memorandum of Association of the Company be and is hereby amended and substituted by the following:

- V. The Authorised Share Capital of the Company is Rs. 56,00,00,000/- (Rupees Fifty Six Crores only) divided into 11,20,00,000 (Eleven Crores Twenty Lacs) equity shares of Rs. 5/- (Rupees Five only) each with the rights, privileges and conditions attached thereto as are provided by the regulations of the Company for the time being, with the power to increase and reduce the Capital of the Company and to divide the shares of the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary modify or abrogate any such rights, privileges or conditions in such manner as may the time being be provided by the regulations of the Company.

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board of Directors of the Company ('the Board', which term shall be deemed to include any Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things, including delegation of all or any of its powers herein conferred to its Directors, Company Secretary or any other officer(s).”

3. Alteration of the Articles of Association

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT, pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), Article 3 of the Articles of Association of the Company be and is hereby amended and substituted by the following:

3. The Authorised Share Capital of the Company is Rs. 56,00,00,000/- (Rupees Fifty Six Crores only) divided into 11,20,00,000 (Eleven Crores Twenty Lacs) equity shares of Rs. 5/- (Rupees Five only) each.

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board of Directors of the Company ('the Board', which term shall be deemed to include any Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things, including delegation of all or any of its powers herein conferred to its Directors, Company Secretary or any other officer(s).”

4. Approval for Issue of Bonus Shares

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provision of Section 63 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder, including any statutory modification or re-enactment thereof for the time being in force, the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to the regulations issued by the Securities and Exchange Board of India, if any, and subject to such approvals, consents, permissions and sanctions, if any, of Reserve Bank of India, BSE Ltd and National Stock Exchange of India Ltd. and any other concerned authorities a sum of Rs. 28,00,00,000/- (Rupees Twenty Eight Crores only) from the Securities Premium Account/Free

Reserves of the Company, as appropriate be and the same is hereby capitalised and applied for the allotment of equity shares of Rs. 5/- (Rupees Five only) each as Bonus Shares credited as fully paid-up, to Members of the Company holding equity shares of Rs. 5/- (Rupees Five only) each whose names appear in the Register of Members or as the beneficial owner(s) of the equity shares of the Company in the records of the Depositories as on Friday, 15th July 2016 being the Record Date determined by Board of Directors of the Company ('the Board', which term shall be deemed to include any Committee thereof) for this purpose in the proportion of one fully paid equity share of Rs. 5/- (Rupees Five only) each for every one fully paid equity share of Rs. 5/- (Rupees Five only) each held as on the Record Date and that the Bonus Shares so issued and allotted, for all purposes, be treated as an increase in the nominal amount of the equity share capital of the Company held by each such Member and not as income.

RESOLVED FURTHER THAT the new equity shares to be issued and allotted as Bonus Shares shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects and carry the same rights as the existing fully paid equity shares of the Company, including entitlement to dividend in full to be declared after the date of allotment of these equity shares as the Board may determine.

RESOLVED FURTHER THAT no letter of allotment shall be issued for the Bonus Shares and in the case of Members who hold equity shares or opt to receive the Bonus Shares in dematerialised form, the Bonus Shares shall be credited to the beneficiary accounts of the Members, held with their respective Depository Participants within the stipulated time and in the case of Members who hold equity shares in physical form, the share certificate(s) in respect thereof shall be delivered within such time subject to the rules as laid down in the Companies Act, 2013.

RESOLVED FURTHER THAT the issue and allotment of the said Bonus Shares to the extent they relate to Non-Resident Indians (NRIs), Persons of Indian Origin (PIO) / Overseas Corporate Bodies (OCBs) and other foreign investors of the Company will be subject to the approval of the Reserve Bank of India (RBI), as may be necessary.

RESOLVED FURTHER THAT in case of shares held by beneficial owners in dematerialised form, allotment of Bonus Shares shall be made by way of direct credit to their respective Demat Account.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company ('the Board', which term shall be deemed to include any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as may be required and as it may, in its sole and absolute discretion, deem necessary, expedient or incidental in regard to issue of Bonus Shares, filing of any documents with the Securities Exchange Board of India, Stock Exchanges where the shares of the Company are listed, Depositories, Ministry of Corporate Affairs and/or concerned authorities, applying and seeking necessary listing approvals from the Stock Exchanges, and to settle any question, difficulty or doubt that may arise with regard to the issue and allotment of Bonus Shares as aforesaid or any other matter incidental or consequential thereto and its decision shall be final and binding on all Members and other interested persons."

By Order of the Board of Directors

K. VISWESWARAN

Company Secretary

Membership No. A 16123

Mumbai,
Monday, 30th May 2016

NOTES:

- (i) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 stating material facts and reasons for the proposed resolutions is annexed hereto.
- (ii) Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if they have been passed at a general meeting by the Members.
- (iii) The Postal Ballot Notice is being sent to the Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories on Monday, 30th May 2016. The Postal Ballot Notice is being sent in electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories and in physical mode to the other Members.
- (iv) Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on Monday, 30th May 2016 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by Postal Ballot or e-voting. A person who is not a Member on the cut-off date should accordingly treat this Notice as for information purpose only.
- (v) Members can opt for only one mode of voting i.e. either Postal Ballot or e-voting. In case any Member votes both by Postal Ballot and e-voting, the votes cast through e-voting shall prevail and the votes cast through Postal Ballot shall be considered invalid.
- (vi) The Resolutions, if passed by requisite majority, will be deemed to be passed on the last date specified for receipt of duly completed Postal Ballot Form or e-voting i.e. Thursday, 7th July 2016.
- (vii) A member cannot exercise his vote by proxy on Postal Ballot.
- (viii) Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours on Thursday, 7th July 2016. The postage will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or registered / speed post at the expense of the Members will also be accepted. If any Postal Ballot is received after close of working hours on Thursday, 7th July 2016, it will be considered that no reply from the Member has been received.
- (ix) All the material documents referred to in the Explanatory Statement will be available for inspection at the Company's registered office during office hours on all working days from the date of dispatch of the Notice till Thursday, 7th July 2016.
- (x) Members who have received Postal Ballot Notice by e-mail and who wish to vote through Physical Form may download the Postal Ballot Form attached in the e-mail or from the link www.evoting.nsdl.com or from the Company's website www.grindwellnorton.com and send the duly completed and signed Postal Ballot Form to the Scrutinizer on or before the close of working hours of Thursday, 7th July 2016.
- (xi) In case of Member is desirous of obtaining duplicate Postal Ballot Form, the Member may write to the Company at its registered office or download the Postal Ballot Form from the Company's website, www.grindwellnorton.com or from the website of NSDL, www.evoting.nsdl.com
- (xii) In compliance with Section 108 and 110 of the Companies Act, 2013 and Rules framed thereunder, the Company has provided the facility to the Members to exercise their votes electronically and vote on all resolutions through the e-voting service facility arranged by NSDL. The instructions for e-voting are annexed hereto.

The procedure with respect to e-voting is provided below:

I. In case of Members who receive the Postal Ballot Notice in electronic mode:

- (a) Open the e-mail and the PDF file viz. "**GNO e-voting.pdf**" with your Client ID No. or Registered Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- (b) Launch internet browser by typing the URL: **https://www.evoting.nsdl.com** and click on '**Shareholder-Login**'.
- (c) Insert user ID and password as initial password stated in (a) above. Click on '**Login**'.
- (d) Password change menu appears. Change the password with a new password of your choice with minimum 8 digits/ characters or combination thereof. Please do not share your password with any other person and take utmost care to keep your password confidential.
- (e) Home page of e-voting opens. Click on '**e-voting:Active Evoting Cycles**' and select the Electronic Voting Event Number (EVEN) of Grindwell Norton Limited.
- (f) Now you are ready for e-voting as '**Cast Vote**' page opens.
- (g) Cast your vote by selecting appropriate option and click on '**Submit**'. Thereafter click on '**Confirm**' when prompted; upon confirmation, your vote is cast and you will not be allowed to change your vote.
- (h) Thereafter the message '**Vote cast successfully**' will be displayed.
- (i) Corporate and institutional shareholders (companies, trusts, societies etc.) are required to send a scanned copy (in PDF/JPG format) of the relevant Board Resolution/appropriate authorization to the Scrutinizer through e-mail at grindwell.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in

II. In case of Members who receive the Postal Ballot Notice by post:

- (a) User ID and initial password is provided in the Postal Ballot Form.
- (b) Please follow the steps from Sl. Nos. (b) to (i) mentioned in (I) above, to cast your vote.

III. Members already registered with NSDL for e-voting can use their existing user ID and password for Login.

Thereafter please follow the steps from Sl. Nos. (e) to (i) mentioned in (I) above, to cast your vote.

IV. In case of any query/grievance, you may refer to the Frequently Asked Questions for Shareholders and e-voting User Manual for Shareholders available under the Downloads section of NSDL's e-voting website www.evoting.nsdl.com or contact the following:

- Mr. Amit Vishal, Senior Manager, National Securities Depository Limited, Trade World "A" Wing, 4th & 5th Floors, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 at telephone no. 022 2499 4360 or toll free no. 1800222990 or at e-mail ID AmitV@nsdl.co.in.

V. The period for e-voting starts at 9:00 a.m. on Wednesday, 8th June 2016 and ends at 5:00 p.m. on Thursday, 7th July 2016, e-voting will be blocked by NSDL at 5:00 p.m. on Thursday, 7th July 2016.

VI. There will be one e-vote for every Client ID No. /Registered Folio No. irrespective of the number of joint holders.

EXPLANATORY STATEMENT

Item Nos. 1 to 4

Considering that the Company has adequate reserves and with a view to increase the market liquidity, on the occasion of the Company's 75th Anniversary, the Board of Directors, at its meeting held on Monday, 30th May 2016, has recommended capitalization of reserves up to a sum of Rs. 28,00,00,000/- (Rupees Twenty Eight Crores only) by issue of Bonus Shares in the proportion of one fully paid equity share of Rs. 5/- (Rupees Five only) each for one fully paid equity share of Rs. 5/- (Rupees Five only) each held by the Members as on the Record Date.

As a result of issue of Bonus Shares, the Authorised Share Capital of Rs. 28,00,00,000/- (Rupees Twenty Eight Crores only) divided into 5,60,00,000 (Five Crores Sixty Lacs) equity shares of Rs. 5/- (Rupees Five only) each is proposed to be increased to Rs. 56,00,00,000/- (Rupees Fifty Six Crores only) divided into 11,20,00,000 (Eleven Crores Twenty Lacs) equity shares of Rs. 5/- (Rupees Five only) each.

Presently, the Authorised Share Capital of your Company is Rs. 28,00,00,000/- (Rupees Twenty Eight Crores only) divided into 5,60,00,000 (Five Crores Sixty Lacs) equity shares of Rs. 5/- (Rupees Five only) each. The issue of Bonus Shares as aforesaid would require increase in the Authorised Share Capital of the Company to Rs. 56,00,00,000/- (Rupees Fifty Six Crores only) divided into 11,20,00,000 (Eleven Crores Twenty Lacs) equity shares of Rs. 5/- (Rupees Five only) each and consequential amendments to the existing Clause V of the Memorandum of Association and Article 3 of the Articles of Association of the Company.

The Board of Directors recommend the respective resolutions under Items No. 1 to 4 of the Notice for your approval.

Mr. Anand Mahajan, Managing Director, Mr. Mikhil Narang, Director of the Company may be deemed to be interested in these resolutions to the extent of their respective shareholding in the Company.

None of the other Directors and / or any Key Managerial Personnel of the Company and / or their relatives are concerned or interested in these Resolutions.

The Board of Directors of your Company recommends these Resolutions for your approval.

By Order of the Board of Directors

K. VISWESWARAN

Company Secretary

Membership No. A 16123

Mumbai,
Monday, 30th May 2016

SPECIMEN

GRINDWELL NORTON LIMITED

Corporate Identity Number: L26593MH1950PLC008163

Registered Office: 5th Level, Leela Business Park, Andheri-Kurla Road, Marol, Andheri (East), Mumbai 400 059

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Website: www.grindwellnorton.com

POSTAL BALLOT FORM

Sr. No.:

1. Name(s) of the Member(s) :
including joint holder, if any
2. Registered address of the :
Sole/First named Member
3. Registered Folio No./*DP ID-Client ID No. :
(*applicable to the Shareholders holding
Shares in dematerialised form)
4. Number of equity shares held :
5. I/We hereby exercise my/our vote in respect of the following Resolution(s) to be passed through Postal Ballot / e-Voting for the businesses stated in the Postal Ballot Notice of the Company dated Monday, 30th May 2016 by sending my/our assent / dissent to the said Resolution(s) by placing the tick (✓) mark at the appropriate boxes below:

Sl. No.	Description	Number of Shares for which Vote cast	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Ordinary resolution for increase in the Authorised Share Capital of the Company.			
2.	Ordinary resolution for alteration of the Capital Clause V of the Memorandum of Association.			
3.	Special resolution for alteration of Article 3 of Articles of Association.			
4.	Ordinary resolution for issue of Bonus Shares in the proportion of one fully paid equity share of Rs. 5/- (Rupees Five only) each for every one fully paid equity share of Rs. 5/- (Rupees Five only) each held by the Members through capitalization of Securities Premium Account/Free Reserves of the Company.			

Place :

Date :

Signature of the Member

The Company is pleased to offer remote e-voting facility to the Members of the Company, who wish to cast their votes electronically instead of sending the Postal Ballot Forms to the Scrutinizer. Detailed instructions for e-voting are given in the Notes of the Postal Ballot Notice. E-Voting is optional.

ELECTRONIC VOTING PARTICULARS

EVEN (e-Voting Event Number)	USER ID	PASSWORD

Note : Please read carefully the instructions printed overleaf before completing this Form

INSTRUCTIONS

1. A Member desiring to exercise the vote by Postal Ballot should complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed self-addressed Business Reply Envelope (bearing the address of the Scrutinizer appointed by the Board of Directors of the Company). Postage will be borne and paid by the Company. However, envelopes containing Postal Ballots, if sent by courier or by registered post/speed post at the expense of the Member will also be accepted.
2. This Form should be completed and signed by the Member. In case of joint holding, this Form should be completed and signed (as per specimen signature registered with the Registrars and Transfer Agents/Depository(ies)) by the first named Member and in his/her absence, by the next named Member.
3. In case of shares held by companies, trust, societies, etc. duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution/Authorisation giving requisite authority to the person voting on the Postal Ballot Form.
4. There will be only one Postal Ballot Form for every folio irrespective of the number of Joint Members.
5. The right of voting by Postal Ballot shall not be exercised by a Proxy.
6. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.
7. In case a Member abstains from voting on a Resolution i.e. the Member neither assents nor dissents to the Resolution, then his/her/its vote will be treated as an invalid vote with respect to that Resolution.
8. Additionally, please note that the Postal Ballot Forms shall be considered invalid if:
 - a. The Member's signature does not tally as per the specimen signatures registered with the Registrars and Transfer Agents/Depository(ies);
 - b. The Postal Ballot Form is received torn or defaced or mutilated such that it is difficult for the Scrutinizer to identify either, the Member, or the number of votes, or as to whether the votes are for 'Assent' or 'Dissent', or if the signature could not be verified or one or more of the above grounds;
 - c. The Member has made any amendment to the Resolution or imposed any condition while exercising his/her/its vote.
9. A Member need not use all the votes nor need to cast all the votes in the same way.
10. Duly completed Postal Ballot Form should reach the Scrutinizer on or before the close of working hours of Thursday, 7th July 2016.
11. In case of the Member is desirous of obtaining duplicate Postal Ballot Form, the Member may write to the Company at its Registered Office or download the Postal Ballot Form from the Company's website, www.grindwellnorton.com or from the website of National Securities Depository Limited (NSDL), www.evoting.nsdl.com. The duly completed Postal Ballot Form should reach the Scrutinizer not later than the last date for voting specified at Sr. No. 10 above. In case of receipt of more than one Postal Ballot Form from a Member, the last received Form would be considered and the earlier received Form(s) would be considered invalid.
12. The voting rights shall be reckoned on the paid-up value of Shares registered in the name of the Member(s) on the date of the Notice annexed herewith i.e. Monday, 30th May 2016. Any recipient of the Notice who has no voting rights is requested to treat this Notice for information purpose only.
13. Member(s) are requested not to send any other paper alongwith the Postal Ballot Form in the enclosed self-addressed Business Reply Envelope as such envelope will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
14. The Scrutinizer's decision on the validity of a Postal Ballot Form shall be final.
15. The Results of the Postal Ballot will be declared on Friday, 8th July 2016 as specified in the Notice.
16. The results declared along with Scrutinizer's Report will be available on the Company's website www.grindwellnorton.com under the section Investor Information>Corporate Governance>Voting Results and Scrutinizer's Report and will be communicated to the Stock Exchanges where the shares are listed and the NSDL.