

NORTON

GRINDWELL NORTON LTD.

ANNUAL REPORT 2021-2022

GROW & IMPACT

TEN YEAR CONSOLIDATED FINANCIAL HIGHLIGHTS

(₹ Lakhs)

	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Revenue from Operations (Net) [^]	91539	92298	108433	113537	126336	143097	159806	157957	163792	201276
Profit Before Interest and Tax ^{\$}	13853	12495	15671	16351	18172	22900	26194	24710	32062**	40001**
Profit After Tax ^{\$}	9715	8442	10419	10638	12089	15089	16872	18389	23774**	29508**
Share Capital	2768	2768	2768	2768	5536	5536	5536	5536	5536	5536
Reserves and Surplus *	48487	52670	58480	73549	83766	93516	104256	113197	130947	151310
Total Debts	2237	1641	1491	1517	776	4	0	0	0	0
Net Fixed Assets *	38512	37696	36360	36405	37434	36672	38804	41277	38496	44179
Net Working Capital [€]	14107	18520	25597	32307	41348	48336	57040	64659	81137	89672
Earnings Per Share (₹) #	8.79	7.58	9.32	9.50	10.78	13.52	15.11	16.48	21.60	26.70
Dividend Per Share (₹) #	3.25	3.25	3.25	3.25	4.00	5.00	6.00	7.50	9.50	12.00
Book Value Per Share (₹) * #	46.29	50.07	55.32	68.93	80.66	89.46	99.16	107.24	123.27	141.66

KEY RATIOS

Profit Margin (%) (Net)	15.13	13.54	14.45	14.59	14.38	16.00	16.40	15.60	19.57	19.87
Asset Turnover (Net)	1.60	1.50	1.70	1.45	1.40	1.43	1.44	1.32	1.19	1.27
Return on Capital Employed (%)	24.87	20.92	23.93	20.11	19.50	22.80	23.60	20.60	23.28	25.32
Current Ratio	1.63	1.80	1.91	2.23	2.58	2.65	2.98	2.89	2.86	2.86
Dividend Payout Ratio (incl tax)	43%	51%	43%	43%	46%	45%	48%	45%	44%	45%

Figures re-cast wherever necessary

[^] Upto FY 2015-16 revenue includes only sale of product and from FY 2016-17 revenue also includes other operating income.

^{\$} Without Other comprehensive income (w.e.f FY 2015-16)

^{*} Without Revaluation Reserve except upto FY 2014-15. Right of use Assets under Ind AS 116 included from 2019-20 onwards.

[€] Net working capital includes cash and cash equivalents and Mutual Fund Investments

[#] Based on the enhanced capital & Sub-divided Face Value of ₹ 5 each

^{**} Includes Dividend from SGIPL ₹285 Lakhs

BANKERS

Standard Chartered Bank
HDFC Bank
ICICI Bank

Statutory Auditors

M/s. Price Waterhouse Chartered
Accountants LLP

Registrars & Transfer Agents

TSR Consultants Private Limited
C-101, 1st Floor, 247 Park
L.B.S. Marg, Vikhroli (West)
Mumbai 400 083
Telephone: + 91 22 6656 8484
Fax: + 91 22 6656 8494
E-mail id: csg-unit@tcplindia.co.in
Website: www.tcplindia.co.in

Registered Office

5th Level, Leela Business Park
Andheri-Kurla Road
Marol, Andheri (East)
Mumbai 400 059
Telephone: + 91 22 4021 2121
Fax : + 91 22 4021 21 02

E-mail Id

sharecmpt.gno@saint-gobain.com

Website

www.grindwellnorton.co.in

Corporate Identity Number

L26593MH1950PLC008163

Factories

1. Mora, Dist. Raigad, Maharashtra
2. Bengaluru, Karnataka
3. Tirupati, Andhra Pradesh
4. Nagpur, Maharashtra
5. Bated, Dist. Solan,
Himachal Pradesh
6. Halol, Gujarat

DIRECTORS

Mr. Keki Elavia
(Chairman)

Dr. Archana Hingorani

Mr. Anand Mahajan

Mr. David Molho

Mr. Subodh Nadkarni

Mr. Sreedhar Natarajan

Mr. Laurent Tellier

Mr. B. Santhanam
(Managing Director)

Mr. Krishna Prasad

MANAGEMENT COMMITTEE

Mr. Krishna Prasad
(Ceramics & Plastics and
Corporate Services)

Mr. Deepak Chindarkar
(Finance & IT)

Mr. Hari Singudasu
(Abrasives)

COMPANY SECRETARY

Mr. K. Visweswaran

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**GROW &
IMPACT**


SAINT-GOBAIN

NOTICE

Notice is hereby given that the 72nd Annual General Meeting ("AGM") of the Members of Grindwell Norton Limited will be held on Friday, July 29, 2022 at 3:00 p.m. IST through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, 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, 2022, together with the Report of the Auditors thereon.
2. To declare a dividend on Equity Shares for the financial year ended March 31, 2022.
3. To appoint a Director in place of Mr. Laurent Tellier (Director Identification No. 08587279), who retires by rotation and being eligible, offers himself for re-appointment.
4. Appointment of Statutory Auditor 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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and Rules framed thereunder, as amended or re-enacted from time to time, and pursuant to the recommendation of the Audit Committee of the Company, M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. I 04607W / WI 00166), be and is hereby appointed as the Auditors of the Company in place of the retiring Auditors, M/s. Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016), to hold office for a period of five (5) consecutive years from the conclusion of 72nd Annual General Meeting ("AGM") of the Company, until the conclusion of 77th AGM of the Company to be held in the year 2027 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS

5. **Payment of Commission to Non-Whole-Time Directors**

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

"RESOLVED THAT in accordance with the provisions of Section 197 and other applicable provisions, if any of the Companies Act, 2013 and Article 116 (2) of the Articles of the Association of the Company, the Non-Whole-Time Directors (excluding the Directors who are nominees of Compagnie de Saint-Gobain or its subsidiaries) be paid commission to be divided amongst them in such a manner as the Board of Directors ("Board") may from time to time determine based on the recommendation from Nomination and Remuneration Committee of such sum not exceeding 1% of the net profit of the Company computed in the manner prescribed under the provisions of the Companies Act, 2013 for a period not exceeding five (5) years commencing from April 1, 2023.

RESOLVED FURTHER THAT the aforesaid commission shall be in addition to the sitting fees and/or out of pocket expenses payable to such directors for each meeting of the Board or Committees of the Board attended by such directors.

RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and are hereby authorised to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

6. **Ratification of Remuneration to Cost Auditor 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 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended or re-enacted from time to time, the remuneration of ₹ 2,00,000/- (Rupees two lakhs only) plus taxes and out of pocket expenses at actuals payable to M/s. Rao, Murthy & Associates, Cost Accountants (Firm Registration No. 000065), who are appointed by the Board of Directors as Cost Auditor of the Company to conduct the audit of the cost records for the financial year ending March 31, 2023, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

Order of the Board of Directors

K. VISWESWARAN
Company Secretary

Bengaluru, May 6, 2022

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
E-mail: sharecmpt.gno@saint-gobain.com • Website: www.grindwellnorton.co.in
Corporate Identity Number: L26593MH1950PLC008163

NOTES:

- (a) Pursuant to the Circulars issued by the Ministry of Corporate Affairs ("MCA") vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021 and 2/2022 dated May 5, 2022 ("MCA Circulars") and Circular no. SEBI/HO/CFD/CMD1/CIR/P/ 2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 12, 2020, January 15, 2021 and May 13, 2022, issued by the SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of Members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
- (b) The Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act"), in respect of business set out in Item No. 5 & 6 of the accompanying Notice and the relevant details as required under Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, in respect of Directors seeking appointment/ re-appointment at the AGM are also annexed.
- (c) Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by Members during the AGM. All documents referred to in the Notice and Explanatory Statement will also be available for electronic inspection without any fees by the Members from the date of circulation of this Notice up to the date of AGM i.e. Friday, July 29, 2022. Members can write to the Company Secretary at sharecmpt.gno@saint-gobain.com.
- (d) In compliance with the aforesaid Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/DPs. Members may note that this Notice and Annual Report 2021-22 will also be available on the Company's website, www.grindwellnorton.co.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of KFin Technologies Limited ("KFintech") at <https://evoting.kfintech.com>.
- (e) The Company has engaged the services of KFin Technologies Limited as the authorized agency for conducting the AGM through VC/OAVM and providing e-Voting facility.
- (f) Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- (g) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

- (h) The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, July 23, 2022 to Friday, July 29, 2022 (both days inclusive).
- (i) If the Dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend will be made on or from Monday, August 01, 2022, as under:
 - i. to all Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and Central Depository Service (India) Limited ("CDSL") as of the close of business hours on Wednesday, July 20, 2022.
 - ii. to all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on Wednesday, July 20, 2022.
- (j) As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holding to dematerialised form. Members can contact the Company or Company's Registrars and Transfer Agents, TSR Consultants Private Limited ("TCPL") for assistance in this regard.
- (k) Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers etc., to their Depository Participant(s) ("DP"). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and its Registrars and Transfer Agents, TCPL to provide efficient and better services.

Members holding shares in physical form are requested to intimate such changes to TCPL.

- (l) The Securities and Exchange Board of India has mandated submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to their DP with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to TCPL.
- (m) Members holding shares in physical form in identical order of names, in more than one folio are requested to send to the Company or TCPL, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be issued to such Members after making requisite changes thereon.
- (n) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- (o) Members desirous of seeking any further information about the financial statements and/or operations of the Company are requested to address their queries to the Company on or before Thursday, July 28, 2022 through email on sharecmpt.gno@saint-gobain.com, so that the information, to the extent practicable, can be made available at the AGM or the same will be replied by the Company suitably.
- (p) Transfer of unclaimed/unpaid amounts to the Investor Education and Protection Fund ("IEPF"):

Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividend, if not claimed for a consecutive period of seven years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF").

Further, all the shares in respect of which dividend has remained unclaimed for seven consecutive years or more from the date of transfer to Unpaid Dividend Account shall also be transferred to IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares.

The unclaimed or unpaid final dividend for the financial year ended March 31, 2014, has been transferred to IEPF on August 30, 2021.

During the financial year 2021-22, 8,513 equity shares in respect of which dividend has not been claimed by the Members for seven consecutive years or more, have been transferred by the Company to IEPF. Details of shares transferred have been uploaded on the website of the IEPF as well as on the website of the Company, www.grindwellnorton.co.in.

The Company has uploaded the information in respect of unclaimed dividends, as on the date of last AGM i.e. July 28, 2021, on the website of the IEPF, www.iepf.gov.in and on the website of the Company, www.grindwellnorton.co.in.

In the interest of the Members, the Company sends periodical reminders to the Members to claim their dividends in order to avoid transfer of dividends/shares to the IEPF Authority. Notices in this regards also published in the newspapers and the details of unclaimed dividends and Members whose shares are liable to be transferred to the IEPF Authority are uploaded on the Company's website, www.grindwellnorton.co.in.

The information in respect of the dividends are as follows:

Financial Year	Date of declaration of Dividend	Due date for transfer to IEPF
2014-15	August 4, 2015	September 2, 2022
2015-16	March 16, 2016	April 15, 2023
2016-17	July 26, 2017	August 26, 2024
2017-18	July 26, 2018	August 25, 2025
2018-19	July 25, 2019	August 26, 2026
2019-20	July 24, 2020	August 26, 2027
2020-21	July 28, 2021	August 27, 2028

The Members who are yet to encash their dividend are advised to send requests for duplicate dividend warrants in case they have not received/ not encashed the dividend warrants for any of the above mentioned financial years and/ or send for revalidation of the un-encashed dividend warrants still held by them to Mr. K. Visweswaran, Company Secretary or Ms. Mary George of TCPL.

You are therefore, requested to claim the unpaid/unclaimed amount(s) at the earliest but not later than the last date mentioned against the above mentioned respective dividend(s).

However, you can claim from the IEPF Authority the unclaimed dividend amount transferred to IEPF by submitting an online application in the prescribed web Form IEPF-5 available on the website, www.iepf.gov.in and sending the physical copy of the same duly signed (as per the specimen signature recorded with the Company) along with requisite documents enumerated in the Form IEPF-5 to the Company. No claims shall lie against the Company in respect of the dividend/shares so transferred. The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.

- (q) To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with TCPL /DPs. In compliance with the Circulars, the Annual Report 2021-22, the Notice of the 72nd AGM, and instructions for e-Voting are being sent only through electronic mode to those members whose email addresses are registered with the Company/DP(s).
- (r) Pursuant to Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. The shareholders are requested to update their PAN with the DP (if shares held in electronic form) and Company/ TCPL (if shares held in physical form).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by e-mail to csg-exemptforms2122@tcplindia.co.in by 11:59 p.m. IST on Wednesday, July 20, 2022. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders [including Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors(FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose the shareholder may submit the above documents (PDF/JPG Format) by e-mail to sharecmpt.gno@saint-gobain.com. The aforesaid declarations and documents need to be submitted by the shareholders by 11:59 p.m. IST on Wednesday, July 20, 2022.

- (s) Since the AGM will be held through VC/OAVM in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

(t) Instructions for e-Voting and joining the AGM are as follows:

AGM PARTICIPATION AND VOTING THROUGH ELECTRONIC MEANS

Instructions for e-Voting:

- I. In compliance with provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India, the Members are provided with the facility to cast their vote electronically, through the e-Voting services ("remote e-Voting") provided by KFintech on all the resolutions set forth in this Notice.
- II. The remote e-Voting period shall commence on Tuesday, July 26, 2022 at 9:00 A.M. IST and ends on Thursday, July 28, 2022 at 5:00 P.M. IST. During this period Members of the Company holding shares either in physical form or in dematerialised form as on the cut-off date, Friday, July 22, 2022 may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by KFintech after Thursday, July 28, 2022 at 5:00 P.M. IST. Those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM. A Member will not be allowed to vote again on any Resolution on which vote has already been cast.
- III. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. However, if a person is already registered with KFintech for remote e-Voting then the existing User-ID and password can be used for casting the vote.
- IV. Members who have cast their vote by remote e-Voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote on such resolution again.
- V. **The procedure and instructions for remote e-Voting are as follows:**

Login method for remote e-Voting for Individual shareholders holding securities in demat form

Pursuant to SEBI circular no. SEBI/HO/ CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-Voting facility.

Individual Shareholders holding securities in demat form with NSDL		Individual Shareholders holding securities in demat form with CDSL	
1.	User already registered for IDeAS facility	1.	Existing user who have opted for Easi/Easiest
I.	URL: https://eservices.nsdl.com	I.	URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com
II.	Click on the "Beneficial Owner" icon under 'IDeAS' section	II.	Click on New System Myeasi
III.	On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting"	III.	Login with user id and password
IV.	Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period	IV.	Option will be made available to reach e-Voting page without any further authentication
		V.	Click on e-Voting service provider name to cast your vote

Individual Shareholders holding securities in demat form with NSDL		Individual Shareholders holding securities in demat form with CDSL	
2. User not registered for IDeAS e-Services		2. User not registered for Easi/Easiest	
I.	To register click on link: https://eservices.nsdl.com	I.	Option to register is available at https://web.cdslindia.com/myeasi/Registration/ EasiRegistration
II.	Select "Register Online for IDeAS"	II.	Proceed with completing the required fields.
III.	Proceed with completing the required fields		
3. User not registered for IDeAS e-Services		3. By visiting the e-Voting website of CDSL	
I.	To register click on link: https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp	I.	URL: www.cdslindia.com
II.	Proceed with completing the required fields	II.	Provide demat Account Number and PAN No.
		III.	System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account
4. By visiting the e-Voting website of NSDL		IV.	After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress
I.	URL: https://www.evoting.nsdl.com/		
II.	Click on the icon "Login" which is available under 'Shareholder/Member' section		
III.	Enter UserID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen		
IV.	Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e		
V.	Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period		

Individual Shareholders (holding securities in demat form) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website

Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43

Login method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat form and shareholders holding securities in physical form

- Open your web browser during the remote e-Voting period and navigate to "<https://evoting.kfintech.com>".
- Enter the login credentials (i.e., User-id and Password) mentioned in the email. Your Folio No./DP ID No./Client ID No. will be your User-ID.

User-ID For Members holding shares in Demat Form:-

For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID

User-ID For Members holding shares in Physical Form:-

EVEN (E-Voting Event Number) followed by Folio No. registered with the Company

Password will be your unique password which is sent via e-mail along with the Notice of AGM.

- c. After entering these details appropriately, click on "LOGIN".
 - d. Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). Kindly note that this password can be used by the Demat holders for voting in any other Company on which they are eligible to vote, provided that the other company opts for e-Voting through KFinTech e-Voting platform. System will prompt you to change your password and update your contact details like mobile number, e-mail ID, etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - e. You need to login again with the new credentials.
 - f. On successful login, system will prompt you to select the 'EVENT' and click on 'Grindwell Norton Limited'.
 - g. If you are holding shares in Demat form and had logged on to "<https://evoting.kfintech.com>" and have cast your vote earlier for any company, then your existing login ID and password are to be used.
 - h. On the voting page, enter the number of shares (which represents the number of votes as on cut-off date, Friday, July 22, 2022) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the Member does not indicate either "FOR" or "AGAINST", it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - i. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
 - j. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - k. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted all the resolution(s).
 - l. Once you 'CONFIRM' your vote on the Resolution whether partially or otherwise, you will not be allowed to modify your vote.
- VI. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to access the link <https://evoting.kfintech.com> and upload a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote and attend AGM. Also send these relevant documents to the Scrutinizer by e-mail to grindwell.scrutinizer@gmail.com.
- VII. The voting rights of the Members shall be in proportion to the number of shares held by them in the equity share capital of the Company as on the cut-off date being Friday, July 22, 2022.
- In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- VIII. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password" or "Physical User Reset Password" option available on <https://evoting.kfintech.com> to reset the password.
- IX. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and e-Voting user manual available at the download section of <https://evoting.kfintech.com> (KFinTech Website) or contact Mr. S.V. Raju, Deputy General Manager of KFin Technologies Limited, Selenium, Plot 31 & 32, Gachibowli Financial District, Nanakramguda, Hyderabad-500 032 or at einward.ris@kfintech.com and evoting@kfintech.com or call KFin's toll free no. 1800 309 4001 for any further clarifications.

Instructions for attending AGM:

1. Members may access the platform to attend the AGM through VC/OAVM at <https://emeetings.kfintech.com> by using their remote e-Voting credentials. The link for the AGM will be available in the Shareholder/Members login where the "EVENT" and the "GRINDWELL NORTON LIMITED" can be selected. Please note that the Members who have not registered their e-mail