

NOTICE

Notice is hereby given that the 68th Annual General Meeting of the Members of Grindwell Norton Limited will be held on Thursday, July 26, 2018 at 3:00 p.m. at M.C. Ghia Hall, Bhogilal Hargovindas Building, 18/20, K. Dubash Marg, Kala Ghoda, Mumbai 400 001, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a. the Audited Financial Statements of the Company for the financial year ended March 31, 2018, 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, 2018, together with the Report of the Auditors thereon.
2. To declare a dividend on Equity Shares for the financial year ended March 31, 2018.
3. To appoint a Director in place of Ms. Marie-Armelle Chupin (Director Identification No. 00066499), who retires by rotation and, being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

Ratification of Remuneration of Cost Auditor of the Company

4. 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 all 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), appointed by the Board of Directors as Cost Auditor of the Company to conduct cost audit relating to cost records of the Company for the financial year ending March 31, 2019, 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.”

By Order of the Board of Directors

K. VISWESWARAN
Company Secretary

Mumbai, May 30, 2018

Registered Office:

5th Level, Leela Business Park

Andheri-Kurla Road, Marol, Andheri (East)

Mumbai 400 059

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

Corporate Identity Number: L26593MH1950PLC008163

**NOTES:**

- (a) The Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act"), in respect of business set out in Item No 4 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, of persons seeking appointment / re-appointment as Director as set out in Item No. 3 of the Notice, is also annexed.
- (b) Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by Members at the Annual General Meeting.
- (c) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("AGM") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY CARRYING VOTING RIGHTS. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE AGM. THE PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS/AUTHORITY, AS APPLICABLE.**

Members are requested to note that a person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

- (d) Members/Proxies should bring the duly filled Attendance Slip to the AGM. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at AGM.
- (e) The Register of Members and Share Transfer Books of the Company will remain closed from Friday, July 20, 2018 to Thursday, July 26, 2018 (both days inclusive).
- (f) If the Dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend will be made on and from Monday, July 30, 2018, as under:
- i. To all Beneficial Owners in respect of shares held in dematerialised form as per the data made available by the National Securities Depository Limited ("NSDL") and Central Depository Service (India) Limited ("CDSL") as of the close of business hours on Thursday, July 19, 2018.
 - ii. To all Members in respect of shares held in physical form after giving effect to valid transfer in respect of transfer requests lodged with the Company on or before the close of business hours on Thursday, July 19, 2018.
- (g) 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, TSR Darashaw Limited ("TSRD") to provide efficient and better services.
- Members holding shares in physical form are requested to intimate such changes to TSRDL.
- (h) 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 TSRDL.
- (i) Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or TSRDL for assistance in this regard.
- (j) Members holding shares in physical form in identical order of names, in more than one folio are requested to send to the Company or TSRDL, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
- (k) In case of joint holders attending AGM, 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.

- (l) 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 Secretary at the Registered Office of the Company, at least ten days prior to the AGM, so that the information, to the extent practicable, can be made available at the AGM.
- (m) Transfer of unclaimed/unpaid amounts to the Investor Education and Protection Fund (“IEPF”):

As per the applicable provisions of the Companies Act, 2013, all unpaid dividends or unclaimed dividends are required to be transferred by the Company to the IEPF established by the Central Government, after completion of seven years. The unclaimed or unpaid final dividend for the fifteen months period ended March 31, 2010 has been transferred to IEPF on September 8, 2017.

The Company has uploaded the information in respect of unclaimed dividends, as on the date of last AGM i.e. July 26, 2017, on the website of the IEPF, www.iepf.gov.in and on the website of the Company, www.grindwellnorton.co.in.

The information in respect of the unclaimed dividends are as follows:

Financial Year	Date of declaration of Dividend	Due date for transfer to IEPF
2010-11	July 27, 2011	August 25, 2018
2011-12	July 26, 2012	August 26, 2019
2012-13	July 24, 2013	August 22, 2020
2013-14	July 23, 2014	August 21, 2021
2014-15	August 4, 2015	September 2, 2022
2015-16	March 16, 2016	April 15, 2023
2016-17	July 26, 2017	August 26, 2024

The shareholders who are yet to encash the dividend warrants 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 unencashed dividend warrants still held by them to Mr. K. Visweswaran, Company Secretary or Ms. Mary George of TSR Darashaw Limited.

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).

The Ministry of Corporate Affairs (“MCA”) vide its notification dated September 5, 2016, have notified the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 effective from September 7, 2016. These rules were further revised vide notifications dated February 28, 2017 and October 13, 2017 (collectively referred to as IEPF Rules).

Pursuant to Section 124 of the Act and IEPF Rules, 108,501 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 during financial year 2017-18. Details of the shares transferred have been uploaded on the website of the IEPF as well as of the Company.

However, you can claim from IEPF Authority the unclaimed dividend amount/shares transferred to IEPF by submitting an online application in the prescribed 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.

- (n) The Notice of AGM along with the Annual Report 2017-18 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/DPs, unless the Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and Annual Report 2017-18 will also be available on the Company’s website, www.grindwellnorton.co.in.

Members who have received the Notice of AGM along with the Annual Report 2017-18 through electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter at the venue to attend the AGM of the Company. As a ‘Green Initiative’, copies of the Annual Report will not be distributed at AGM.

- (o) To support the ‘Green Initiative’, the Members who have not registered their e-mail addresses are requested to register the same with TSRDL/DPs.
- (p) The route map showing directions to reach the venue of the 68th AGM is annexed.



VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 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 Company is pleased to provide Members the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of AGM (“remote e-voting”) will be provided by National Securities Depository Limited (“NSDL”).
- II. The facility for voting through Ballot Paper shall be made available at the AGM and Members attending AGM who have not cast their vote by remote e-voting shall be able to exercise their right at the AGM through Ballot Paper.
- III. The remote e-voting period shall commence on Sunday, July 22, 2018 (9:00 a.m.) and ends on Wednesday, July 25, 2018 (5:00 p.m.). During this period Members of the Company holding shares either in physical form or in dematerialised form as on the cut-off date, i.e. Thursday, July 19, 2018 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL after Wednesday, July 25, 2018 (5:00 p.m.).
- IV. Once the vote on resolution is cast by the Member through remote e-voting, the Member shall not be allowed to change it subsequently.
- V. The details of the process and manner for remote e-voting are explained herein below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

- 1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- 2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
- 3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- 4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of Company, which is **108451**.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send 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, to the Scrutinizer by e-mail to grindwell.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.
 2. 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 www.evoting.nsdl.com to reset the password.
 3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.
- VI. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
- VII. The voting rights of Members shall be in proportion to their shares of paid up equity share capital of the Company as on the cut-off date, i.e. Thursday, July 19, 2018.
- VIII. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, i.e. Thursday, July 19, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote.
- IX. The Members who have cast their vote by remote e-voting, may attend and participate at the AGM, however shall not be entitled to cast their vote at the AGM. If a Member casts votes by remote e-voting and at the AGM through Ballot Paper, then vote cast through remote e-voting shall prevail and vote cast through Ballot Paper at the AGM shall be treated as invalid.
- X. A person, whose name is recorded in the Register of Members as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the AGM through Ballot Paper.
- XI. The Board of Directors has appointed Mr. P. N. Parikh (Membership No. FCS 327) or failing him Mr. Mitesh Dhaliwala (Membership No. FCS 8331) of M/s. Parikh & Associates, Company Secretaries as the Scrutinizer to scrutinize the voting by remote e-voting and votes cast through Ballot Paper at the AGM in a fair and transparent manner.
- XII. The Chairman shall, at the AGM, at the end of discussion on the resolutions set out in the Notice of AGM, allow voting with the assistance of the Scrutinizer, by use of Ballot Paper for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIII. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, within forty eight (48) hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XIV. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company, www.grindwellnorton.co.in, and on the website of the NSDL, www.evoting.nsdl.com, immediately after the declaration of the result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges at which the equity shares of the Company are listed. The results shall also be displayed on the Notice Board at the Registered Office of the Company.

ANNEXURE TO NOTICE

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 (“Act”)

The following Statement sets out the material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 4:

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. Rao, Murthy and Associates, Cost Accountants (Firm Registration No. 000065) as “Cost Auditor” of the Company, to conduct the audit of the cost records for the financial year ending March 31, 2019.

In accordance with the provision of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending March 31, 2019.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested in the Resolution set out at Item No. 4 of the accompanying Notice.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice, for approval by the Members.

By Order of the Board of Directors

K. VISWESWARAN
Company Secretary

Mumbai, May 30, 2018

Registered Office:

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Corporate Identity Number: L26593MH1950PLC008163



DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Item No. 3:

Name of the Director	Ms. Marie-Armelle Chupin
Director Identification Number	00066499
Date of Birth	March 24, 1957
Age	61 years
Date of first appointment on the Board	March 6, 2006
Qualifications	Masters in Business Law and Labour Law
Experience (including expertise in specific functional area)/ Brief Resume	Ms. Chupin joined Saint-Gobain in 1979 and has rich experience in the legal field. Presently, she is the Vice President – Legal Affairs of the High Performance Materials sector of Compagnie de Saint-Gobain (the ultimate holding Company of Grindwell Norton Limited)
Terms and Conditions of Appointment/Re-appointment	As per the resolution passed by the shareholders at the Annual General Meeting of the Company held on July 23, 2014. Ms. Marie-Armelle Chupin was appointed as a Non-Executive Director, liable to retire by rotation
Remuneration last drawn (including sitting fees, if any)	Nil
Remuneration proposed to be paid	Nil
Relationship with other Directors/Key Managerial Personnel	Not related to any Director/Key Managerial Personnel
Number of meetings of the Board attended during the year*	1
Directorships held in other listed companies (excluding foreign companies and Section 8 companies) as on March 31, 2018	Saint-Gobain Sekurit India Limited
Memberships/Chairmanships of Committees of other listed companies (includes only Audit Committee and Stakeholders Relationship Committee) as on March 31, 2018	Saint-Gobain Sekurit India Limited Stakeholders Relationship Committee - Member
Number of equity shares held in the Company as on March 31, 2018	Nil

* Mr. Krishna Prasad has been appointed as an Alternate Director to Ms. Marie-Armelle Chupin, w.e.f. May 23, 2017. For details of number of meetings of the board attended by him during the year, please refer to the Corporate Governance Report which is a part of this Annual Report.

ROUTE MAP TO THE VENUE OF THE 68TH ANNUAL GENERAL MEETING

Venue: M.C. Ghia Hall, Bhogilal Hargovindas Building,
18/20, K. Dubash Marg, Kala Ghoda, Mumbai 400 001



Landmark: Near Jehangir Art Gallery