

Regd. Office: 5th Level, Leela Business Park, Andheri-Kurla Road,
Marol, Andheri (E), Mumbai 400 059

Tel.: 022 4021 2121 * Fax: 022 4021 2102 * Email: sharecmt.gno@saint-gobain.com

* Website: www.grindwellnorton.co.in * CIN: L26593MH1950PLC008163

ANNUAL GENERAL MEETING, DIVIDEND AND BOOK CLOSURE

Pursuant to Ministry of Corporate Affairs ("MCA") has vide its Circular dated May 5, 2020 read with Circulars dated April 8, 2020 and April 13, 2020 and Circular issued by the Securities and Exchange Board of India ("SEBI") (hereinafter collectively referred to as "Circulars"), Companies are allowed to hold Annual General Meeting ("AGM") through Video Conferencing ("VC")/ Other Audio Visual Means ("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 Notice is hereby given that the 70th AGM of the Company will be held through VC/OAVM on Friday, July 24, 2020 at 3:00 p.m. IST to transact the business, as set out in the Notice of the AGM.

In accordance with the aforesaid Circulars, Notice of the AGM along with the Annual Report 2019-20 will be sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories. Shareholders holding shares in physical mode are requested to furnish their email addresses and mobile numbers (for facilitating communications regarding the forthcoming AGM) with the Company's Registrar and Transfer Agents, TSR Darashaw Consultants Private Limited, ("TSRDCLPL") at csg-annualreports@tsrdarashaw.com. The Notice of 70th AGM and Annual Report for the Financial Year 2019-20 will also be available on the Company's website at www.grindwellnorton.co.in and on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

Shareholders will have an opportunity to cast their vote remotely on the business as set forth in the Notice of the AGM through electronic voting system. The manner of voting remotely for Shareholders holding shares in dematerialized mode, physical mode and for Shareholders who have not registered their email addresses will be provided in the Notice to the Shareholders.

The Board of Directors in their meeting held on May 20, 2020 have recommended a dividend of Rs.7.50 per equity share. If the dividend as recommended by the Board of Directors is approved at the AGM, the payment of such dividend, subject to deduction of tax at source, will be made on or from Tuesday, July 28, 2020. For Shareholders who have not updated their bank account details, dividend warrants/ demand draft/ cheques will be sent out to their registered addresses once the postal facility is available. To avoid delay in receiving the dividend, Shareholders are requested to update their KYC with their Depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agents (where shares are held in physical mode) to receive the dividend directly into their bank account on the payout date.

Shareholders may note that the Income Tax Act, 1961, ("IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by the Company after April 1, 2020 shall be taxable in the hands of Shareholders. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of dividend. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the following documents in accordance with the provisions of the IT Act. **For Resident Shareholders**, taxes shall be deducted at source under Section 194 of the IT Act as follows-

Members having valid PAN	7.5% or as notified by the Government of India
Members not having PAN / valid PAN	20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during Financial Year 2020-21 does not exceed Rs. 5,000 and also in cases where Members provide Form 15G / Form 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. Resident Shareholders may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding tax. PAN is mandatory for Members providing Form 15G / 15H or any other document as mentioned above.

For Non-resident Shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, Non-resident Shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the Member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA, Non-resident Shareholders will have to provide the following :

- Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the Member;
- Copy of Tax Residency Certificate ("TRC") for the FY 2020-21 obtained from the revenue authorities of the country of tax residence, duly attested by Member;
- Self-declaration in Form 10F;
- Self-declaration by the shareholder of having no permanent establishment in India in accordance with the applicable tax treaty;
- Self-declaration of beneficial ownership by the non-resident shareholder;
- Any other documents as prescribed under the IT Act for lower withholding of taxes, if applicable, duly attested by Member.

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess).

The aforesaid declarations and documents need to be submitted by the Shareholders by sending an email to csg-exemptforms2@tsrdarashaw.com by Wednesday, July 15, 2020. No communication would be accepted from shareholders after Wednesday, July 15, 2020 regarding the tax withholding matters.

The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, July 18, 2020 to Friday, July 24, 2020 (both days inclusive) for the purpose of the AGM and for the payment of dividend, subject to approval of the Members at the ensuing AGM of the Company.

The Notice of 70th AGM of the Company will be sent to the Shareholders on their registered email addresses in due course.

For Grindwell Norton Limited

Place : Mumbai
Date : June 25, 2020

K. Visweswaran
Company Secretary