

PARIKH & ASSOCIATES
COMPANY SECRETARIES

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To,
Chairman
Grindwell Norton Limited
5th Level, Leela Business Park,
Andheri-Kurla Road, Marol, Andheri (East)
Mumbai - 400059

Dear Sir,

Sub: Consolidated Scrutinizer's Report on e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 and voting through ballot paper at the Annual General Meeting of Grindwell Norton Limited held on Thursday, July 28, 2016 at 3.00 p.m.

I, Mitesh Dhaliwala, of M/s. Parikh & Associates, Practicing Company Secretaries, had been appointed as the Scrutinizer by the Board of Directors of Grindwell Norton Limited, pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct the e-voting process in respect of the below mentioned resolutions passed at the 66th Annual General Meeting (AGM) of Grindwell Norton Limited held on Thursday, July 28, 2016 at 3.00 p.m.

I was also appointed as Scrutinizer to scrutinize the voting process at the said AGM held on July 28, 2016.

The Notice dated May 30, 2016 along with statement setting out material facts under Section 102 of the Act were sent to the Shareholders in respect of the below mentioned resolutions passed at the AGM of the Company.

The Company had availed the e-voting facility offered by National Securities Depository Limited (NSDL) for conducting e-voting by the Shareholders of the Company.

The Company had also provided voting facility to the shareholders present at the AGM and who had not cast their vote earlier through e-voting facility. The shareholders of the company holding shares as on the "cut-off" date of July 21, 2016 were entitled to vote on the resolutions as contained in the Notice of the AGM.

The voting period for e-voting commenced on Sunday, July 24, 2016 at 09:00 a.m. (IST) and ended on Wednesday, July 27, 2016 at 05:00 p.m. (IST) and the NSDL e-voting platform was blocked thereafter.



After the closure of the voting at the AGM, the report on voting done at the meeting was generated in my presence and the same was diligently scrutinized.

The votes cast under e-voting facility were thereafter unblocked in the presence of two witnesses who were not in the employment of the Company and after the conclusion of the voting at the AGM the votes cast there under were counted.

I have scrutinized and reviewed the e-voting and votes tendered therein based on the data downloaded from the National Securities Depository Limited (NSDL) e-voting system and voting through ballot paper at the AGM.

I now submit my consolidated Report as under on the result of the e-voting and voting through ballot paper at the AGM in respect of the said Resolutions.

Resolution 1: Ordinary Resolution

To receive, consider and adopt:

- a. the Audited Financial Statements of the Company for the financial year ended 31st March 2016, 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 31st March 2016, together with the Report of the Auditors thereon.

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
131	4,06,76,955	100.00(Rounded Off)

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	500	0.00

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
2	500



Resolution 2: Ordinary Resolution

To confirm the payment of Interim Dividend on Equity Shares as the Final Dividend for the financial year 2015-16.

(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
132	4,06,94,554	100.00(Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
2	301	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
2	500



Resolution 3: Ordinary Resolution

To appoint a Director in place of Mr. Patrick Millot (DIN. 00066275), who retires by rotation, and being eligible, offers himself for re-appointment.

(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
112	3,90,45,703	96.40

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
18	14,59,006	3.60

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
2	500



Resolution 4: Ordinary Resolution**Re-appointment of Auditors**

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
123	3,83,12,128	94.59

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
7	21,92,581	5.41

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
2	500



Resolution 5: Ordinary Resolution

Re-appointment of Mr. Anand Mahajan (DIN: 00066320) as the Managing Director of the Company:

(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
118	3,87,38,744	99.70

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
3	1,16,893	0.30

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
2	500



Resolution 6: Ordinary Resolution**Appointment of Mr. Laurent Guillot (DIN: 07412302) as a Director of the Company**

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
129	4,05,78,372	99.71

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	1,16,433	0.29

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
2	500



Resolution 7: Ordinary Resolution**Ratification of Remuneration to Cost Auditors**

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
133	4,06,94,805	100.00

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
NIL	NIL	N.A

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
2	500

Thanking you,

Yours faithfully,



Mitesh Dhabliwala
Parikh & Associates
Practising Company Secretaries
 FCS: 8331 CP No.: 9511
 111, 11th Floor, Sai Dwar CHS Ltd
 Sab TV Lane, Opp. Laxmi Indl. Estate,
 Off Link Road, Above Shabari Restaurant,
 Andheri West, Mumbai - 400053




Place: Mumbai
 Dated: July 28, 2016

Grindwell Norton Limited - 66th Annual General Meeting ("AGM") Voting Results

Date of the AGM/ EGM

28th July 2016

Total number of shareholders on record date

14,941

(being the cut-off date for determining the shareholders entitled to vote - 21st July 2016)

No. of shareholders present in the meeting either in person or through proxy:

11

Promoters and Promoter Group:

49

No. of Shareholders attended the meeting through Video Conferencing:

Not Applicable

Promoters and Promoter Group:

Public:

ORDINARY BUSINESS:

Item No. 1:

To receive, consider and adopt:

- a. the Audited Financial Statements of the Company for the financial year ended 31st March 2016, 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 31st March 2016, together with the Report of the Auditors thereon.

Promoter/Public	Mode of Voting	Total No. of Shares Held	No. of votes polled	% of Votes Polled on outstanding shares [3] = [(2)/(1)] * 100	No. of Votes in favour	No. of Votes - against	% of Votes in favour on votes polled [6] = [(4)/(2)] * 100	% of Votes against on votes polled [7] = [(5)/(2)] * 100
	E-Voting	32593416	0	0.00	0	0	0.00	0.00
	Poll		32502489	99.72	32502489	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
1	Total	32593416	32502489	99.72	32502489	0	100.00	0.00
	E-Voting	9477299	7930662	83.68	7930662	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
2	Total	9477299	7930662	83.68	7930662	0	100.00	0.00
	E-Voting	13289285	234169	1.76	233669	500	99.79	0.21
	Poll		10135	0.08	10135	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
3	Total	13289285	244304	1.84	243804	500	99.80	0.20
	E-Voting	55360000	8164831	14.75	8164331	500	99.99	0.01
	Poll		32512624	58.73	32512624	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
Total	Total	55360000	4067455	73.48	40676955	500	100.00	0.00



K. Singh

ORDINARY BUSINESS:

Item No. 2:

To confirm the payment of Interim Dividend on Equity Shares as the Final Dividend for the financial year 2015-16.

Ordinary Resolution

Resolution Required:

Whether promoter/promoter group are interested in the agenda/resolution?

Yes, deemed to be interested to the extent of their respective shareholding in the Company

	Promoter/Public	Mode of Voting	Total No. of Shares Held	No. of votes polled	% of Votes Polled on outstanding shares [3] = [(2)/(1)] * 100	No. of Votes in favour	No. of Votes - against	% of Votes in favour on votes polled [6] = [(4)/(2)] * 100	% of Votes against on votes polled [7] = [(5)/(2)] * 100
			[1]	[2]	[3]	[4]	[5]	[6]	[7]
1		E-Voting		0	0.00	0	0	0.00	0.00
	Promoter and Promoter Group	Poll	32593416	32502489	99.72	32502489	0	100.00	0.00
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
		Total	32593416	32502489	99.72	32502489	0	100.00	0.00
2		E-Voting		7948062	83.86	7948062	0	100.00	0.00
	Public - Institutional holders	Poll	9477299	0	0.00	0	0	0.00	0.00
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
		Total	9477299	7948062	83.86	7948062	0	100.00	0.00
3		E-Voting		234169	1.76	233868	301	99.87	0.13
	Public-Others	Poll	13289285	10135	0.08	10135	0	100.00	0.00
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
		Total	13289285	244304	1.84	244003	301	99.88	0.12
		E-Voting		8182231	14.78	8181930	301	100.00	0.00
		Poll	55360000	32512624	58.73	32512624	0	100.00	0.00
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		55360000	40694855	73.51	40694554	301	100.00	0.00



K. Singh

ORDINARY BUSINESS:

Item No. 3:

To appoint a Director in place of Mr. Patrick Millot (Director Identification No. 00066275), who retires by rotation, and being eligible, offers himself for re-appointment.

Resolution Required:

Ordinary Resolution

Whether promoter/promoter group are interested in the agenda/resolution?

Yes, deemed to be interested to the extent of their respective shareholding in the Company

	Promoter/Public	Mode of Voting	Total No. of Shares Held	No. of votes polled	% of Votes Polled on outstanding shares [3]=[2]/(1)]*100	No. of Votes in favour	No. of Votes - against	% of Votes in favour on votes polled [6]=[4]/(2)]*100	% of Votes against on votes polled [7]=[5]/(2)]*100
			[1]	[2]	[3]=[2]/(1)]*100	[4]	[5]	[6]=[4]/(2)]*100	[7]=[5]/(2)]*100
1	Promoter and Promoter Group	E-Voting		0	0.00	0	0	0.00	0.00
		Poll	32593416	32502489	99.72	32502489	0	100.00	0.00
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
2	Public - Institutional holders	Total	32593416	32502489	99.72	32502489	0	100.00	0.00
		E-Voting		7757953	81.86	6299462	1458491	81.20	18.80
		Poll	9477299	0	0.00	0	0	0.00	0.00
3	Public-Others	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
		Total	9477299	7757953	81.86	6299462	1458491	81.20	18.80
		E-Voting		234132	1.76	233617	515	99.78	0.22
Total	Total	Poll	13289285	10135	0.08	10135	0	100.00	0.00
		Postal Ballot (if applicable)		244267	1.84	243752	515	99.79	0.21
		Total	13289285	7992085	14.44	6533079	1459006	81.74	18.26
Total	Total	E-Voting	55360000	32512624	58.73	32512624	0	100.00	0.00
		Poll		0	0.00	0	0	0.00	0.00
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
		Total	55360000	40504709	73.17	39045703	1459006	96.40	3.60



K. Harvey

ORDINARY BUSINESS:

Item No. 4:

Re-appointment of Auditors.

Resolution Required:

Ordinary Resolution

Whether promoter/promoter group are interested in the agenda/resolution?

Yes, deemed to be interested to the extent of their respective shareholding in the Company

	Promoter/Public	Mode of Voting	Total No. of Shares Held	No. of votes polled	% of Votes Polled on outstanding shares [3]=[2]/(1)*100	No. of Votes in favour	No. of Votes - against	% of Votes in favour on votes polled [6]=[4]/(2)*100	% of Votes against on votes polled [7]=[5]/(2)*100
			[1]	[2]	[3]	[4]	[5]	[6]	[7]
		E-Voting		0	0.00	0	0	0.00	0.00
		Poll	32593416	32502489	99.72	32502489	0	100.00	0.00
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
1	Promoter and Promoter Group	Total	32593416	32502489	99.72	32502489	0	100.00	0.00
		E-Voting		7757953	81.86	5566122	2191831	71.75	28.25
		Poll	9477299	0	0.00	0	0	0.00	0.00
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
2	Public - Institutional holders	Total	9477299	7757953	81.86	5566122	2191831	71.75	28.25
		E-Voting		234132	1.76	233382	750	99.68	0.32
		Poll	13289285	10135	0.08	10135	0	100.00	0.00
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
		Total	13289285	244267	1.84	243517	750	99.69	0.31
		E-Voting		7992085	14.44	5799504	2192581	72.57	27.43
		Poll	55360000	32512624	58.73	32512624	0	100.00	0.00
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total	Total	55360000	40504709	73.17	38312128	2192581	94.59	5.41



K. Suresh

SPECIAL BUSINESS:

Item No. 5:

Re-appointment of Mr. Anand Mahajan (Director Identification No. 00066320) as the Managing Director of the Company.

Resolution Required:

Ordinary Resolution

Whether promoter/promoter group are interested in the agenda/resolution?

Yes, deemed to be interested to the extent of their respective shareholding in the Company

Promoter/Public	Mode of Voting	Total No. of Shares Held	No. of votes polled	% of Votes Polled on outstanding shares [3]=[(2)/(1)] *100	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled [6]=[(4)/(2)] *100	% of Votes against on votes polled [7]=[(5)/(2)] *100
		[1]	[2]	[3]=[(2)/(1)] *100	[4]	[5]	[6]=[(4)/(2)] *100	[7]=[(5)/(2)] *100
1	E-Voting		0	0	0	0	0.00	0.00
	Poll	32593416	30663336	94.08	30663336	0	100.00	0.00
	Postal Ballot (if applicable)		0	0	0	0	0.00	0.00
	Total	32593416	30663336	94.08	30663336	0	100.00	0.00
2	E-Voting		7948062	83.86	7832069	115993	98.54	1.46
	Poll	9477299	0	0	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0	0	0	0.00	0.00
	Total	9477299	7948062	83.86	7832069	115993	98.54	1.46
3	E-Voting		234104	1.76	233204	900	99.62	0.38
	Poll	13289285	10135	0.08	10135	0	100.00	0.00
	Postal Ballot (if applicable)		0	0	0	0	0.00	0.00
	Total	13289285	244239	1.84	243339	900	99.63	0.37
Total	E-Voting		8182166	14.78	8065273	116893	98.57	1.43
	Poll	55360000	30673471	55.41	30673471	0	100.00	0.00
	Postal Ballot (if applicable)		0	0	0	0	0.00	0.00
	Total	55360000	38855637	70.19	38738744	116893	99.70	0.30



K. Anand

SPECIAL BUSINESS:

Item No. 6:

Appointment of Mr. Laurent Guillot (Director Identification No. 07412302) as a Director of the Company.

Resolution Required:

Ordinary Resolution

Whether promoter/promoter group are interested in the agenda/resolution?

Yes, deemed to be interested to the extent of their respective shareholding in the Company

	Promoter/Public	Mode of Voting	Total No. of Shares Held	No. of votes polled	% of Votes Polled on outstanding shares [3] = $\frac{[2]}{[1]} \times 100$	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled [6] = $\frac{[4]}{[5]} \times 100$	% of Votes against on votes polled [7] = $\frac{[5]}{[2]} \times 100$
			[1]	[2]	[3] = $\frac{[2]}{[1]} \times 100$	[4]	[5]	[6] = $\frac{[4]}{[5]} \times 100$	[7] = $\frac{[5]}{[2]} \times 100$
1	Promoter and Promoter Group	E-Voting		0	0.00	0	0	0.00	0.00
		Poll	32593416	32502489	99.72	32502489	0	100.00	0.00
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
2	Public - Institutional holders	Total	32593416	32502489	99.72	32502489	0	100.00	0.00
		E-Voting		7948062	83.86	7831644	116418	98.54	1.46
		Poll	9477299	0	0.00	0	0	0.00	0.00
3	Public-Others	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
		Total	9477299	7948062	83.86	7831644	116418	98.54	1.46
		E-Voting		234119	1.76	234104	15	99.99	0.01
Total	Total	Poll	13289285	10135	0.08	10135	0	100.00	0.00
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
		Total	13289285	244254	1.84	244239	15	99.99	0.01
Total	Total	E-Voting	55360000	8182181	14.78	8065748	116433	98.58	1.42
		Poll		32512624	58.73	32512624	0	100.00	0.00
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
		Total	55360000	40694805	73.51	40578372	116433	99.71	0.29



K. K. K.

SPECIAL BUSINESS:

Item No. 7:

Ratification of Remuneration to Cost Auditors.

Resolution Required:

Ordinary Resolution

Whether promoter/promoter group are interested in the agenda/resolution?

Yes, deemed to be interested to the extent of their respective shareholding in the Company

	Promoter/Public	Mode of Voting	Total No. of Shares Held	No. of votes polled	% of Votes Polled on outstanding shares [3] = [(2)/(1)] * 100	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled [6] = [(4)/(2)] * 100	% of Votes against on votes polled [7] = [(5)/(2)] * 100
			[1]	[2]	[3]	[4]	[5]	[6]	[7]
1	Promoter and Promoter Group	E-Voting		0	0.00	0	0	0.00	0.00
		Poll	32593416	32502489	99.72	32502489	0	100.00	0.00
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
		Total	32593416	32502489	99.72	32502489	0	100.00	0.00
2	Public - Institutional holders	E-Voting		7948062	83.86	7948062	0	100.00	0.00
		Poll	9477299	0	0.00	0	0	0.00	0.00
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
		Total	9477299	7948062	83.86	7948062	0	100.00	0.00
3	Public - Others	E-Voting		234119	1.76	234119	0	100.00	0.00
		Poll	13289285	10135	0.08	10135	0	100.00	0.00
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
		Total	13289285	244254	1.84	244254	0	100.00	0.00
Total	Total	E-Voting		8182181	14.78	8182181	0	100.00	0.00
		Poll	55360000	32512624	58.73	32512624	0	100.00	0.00
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
		Total	55360000	40694805	73.51	40694805	0	100.00	0.00

All the resolutions, as set out in the Notice of Annual General Meeting dated 30th May 2016, were passed by the Members by requisite majority.



K. Sanyal