



November 30, 2021

National Stock Exchange of India Limited
"Exchange Plaza"
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Fort
Mumbai 400 001

Symbol: GRINDWELL

Scrip Code No. 506076

Dear Sir/Madam,

Sub: Disclosure of Related Party Transactions

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed disclosure of related party transactions on a consolidated basis for the half year ended September 30, 2021.

This is for your information and records.

Thanking you,

Yours faithfully,
For **Grindwell Norton Limited**

K. Visweswaran
Company Secretary
Membership No. A16123

Encl: As Above

Transactions with related parties

Key Managerial Personnel Compensation

	(Rs. Lakhs)
	Half year ended September 30, 2021
Short-term employee benefits	219.46
Post-employment benefits	11.75
Sitting Fees	*8.50

*Sitting fees is considered at Gross

The following transactions were carried out with the related parties in the ordinary course of business alongwith half year-end balances as follows

Sr. No.	Particulars	(Rs. Lakhs)			
		Half year ended September 30, 2021			
		Holding Company	Fellow Subsidiaries	Joint Venture	Other related parties
1	Sales	-	8,587.10	94.13	-
2	Agency Commission received	-	117.40	3.05	-
3	Service Income	99.43	6,489.99	5.00	-
4	Other Income	-	386.56	-	-
5	Purchase of Goods	-	12,123.97	-	-
6	Expenses charged to other companies	2.69	1,561.37	18.83	-
7	Expenses charged by other companies	-	1,325.00	-	-
8	Royalty Paid	-	1,636.76	-	-
9	Dividend Paid	-	5,427.16	-	-
10	Donation paid for CSR projects	-	214.05	-	-
11	Rent paid to Director	-	-	-	1.40
12	Contribution to Post employment benefit plans	-	-	-	-
13	Trade Receivables*	33.91	5,927.04	69.42	-
14	Other Receivables*	-	443.51	-	-
15	Advances to Suppliers*	-	102.00	-	-
16	Trade Payables*	-	(6,708.67)	-	-
15	Advances from Customer*	-	(373.56)	-	-

* Closing balance

Loans to/from related parties*		(Rs. Lakhs)
Particulars		Half year ended September 30, 2021
Loans to Key Managerial Personnel		
Beginning of the year		-
Loan repayments received		-
Interest charged		-
Interest received		-
End of the year		-

*Loan amount & interest thereon are reinstated as per Amortised Cost as per Ind AS 109 - Financial Instruments.

Terms and conditions

- (i) All related party transactions entered during the half year were in ordinary course of business and on arms length basis.
- (ii) The terms and conditions of the loans to Key Managerial Personnel are as per the policy of the Company.
- (iii) All outstanding balances are unsecured and are repayable in cash