

FM/CS/2024/373

November 26, 2024

Mr. K Visweswaran  
Company Secretary & Compliance Officer  
**Grindwell Norton Limited**  
5th Level, Leela Business Park,  
Andheri-Kurla Road, Marol, Andheri East,  
Mumbai, Maharashtra, 400059

**Sub: Reporting under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir,

We wish to inform you that there has been a change in the shareholding of SBI Mutual Fund under its various schemes, in your company increasing by 2% from the previous disclosure made by us under Regulation 29(1) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, vide our letter no. FM/CS/2024/281 dated August 14, 2024, wherein the reported holding was 5.0078% of the paid-up share capital of your Company.

SBI Mutual Fund, under its various schemes has acquired 901,070 shares representing 0.8138% of the paid-up share capital of your Company on November 25, 2024.

The final holding of SBI Mutual Fund, under its various schemes, as at the close of business hours on November 25, 2024 was 8,535,881 shares which is 7.7094% of the paid-up share capital of your Company.

Pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed the required disclosure, as prescribed in the said regulations.

Thanking you,

Yours faithfully,

**For SBI Funds Management Limited**

  
**Chief Compliance Officer & Company Secretary**

Encl: As above

- c.c. 1. National Stock Exchange of India Limited  
Listing Department  
Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East),  
Mumbai - 400 051.
2. General Manager  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

Trustee: **SBI Mutual Fund Trustee Company Private Limited** (CIN: U65991MH2003PTC138496)

9th Floor, Crescenzo, Plot C-38 & 39, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051.  
Tel.: +91 22 61793000 | Fax: +91 22 67425687-91 | Website: www.sbimf.com

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|                                                                                                                                                                                             |                                                                                              |                                                             |                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------------------|
| 1. Name of the Target Company (TC)                                                                                                                                                          | GRINDWELL NORTON LIMITED                                                                     |                                                             |                                                           |
| 2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer                                                                                                            | SBI Mutual Fund under its various schemes                                                    |                                                             |                                                           |
| 3. Whether the acquirer belongs to Promoter/Promoter group                                                                                                                                  | N.A.                                                                                         |                                                             |                                                           |
| 4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed                                                                                                                       | BSE Ltd / National Stock Exchange of India Ltd                                               |                                                             |                                                           |
| 5. Details of the acquisition / disposal as follows                                                                                                                                         | Number                                                                                       | % w.r.t. total share/voting capital wherever applicable (*) | % w.r.t. total diluted share/voting capital of the TC(**) |
| <b>Before the acquisition/disposal under consideration, holding of:</b>                                                                                                                     |                                                                                              |                                                             |                                                           |
| a) Shares carrying voting rights                                                                                                                                                            | 76,34,811                                                                                    | 6.8956%                                                     | N.A.                                                      |
| b) Share in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)                                                                                                      | N.A.                                                                                         | N.A.                                                        | N.A.                                                      |
| c) Voting rights (VR) otherwise than by shares                                                                                                                                              | N.A.                                                                                         | N.A.                                                        | N.A.                                                      |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)                    | N.A.                                                                                         | N.A.                                                        | N.A.                                                      |
| <b>Total (a+b+c+d)</b>                                                                                                                                                                      | <b>76,34,811</b>                                                                             | <b>6.8956%</b>                                              | <b>N.A.</b>                                               |
| <b>Details of acquisition/sale</b>                                                                                                                                                          |                                                                                              |                                                             |                                                           |
| a) Shares carrying voting rights acquired/sold                                                                                                                                              | 9,01,070                                                                                     | 0.8138%                                                     | N.A.                                                      |
| b) VRs acquired /sold otherwise than by shares                                                                                                                                              | N.A.                                                                                         | N.A.                                                        | N.A.                                                      |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold      | N.A.                                                                                         | N.A.                                                        | N.A.                                                      |
| d) Shares encumbered/ invoked/ released by the acquirer                                                                                                                                     | N.A.                                                                                         | N.A.                                                        | N.A.                                                      |
| <b>Total (a+b+c+d)</b>                                                                                                                                                                      | <b>9,01,070</b>                                                                              | <b>0.8138%</b>                                              | <b>N.A.</b>                                               |
| <b>After the acquisition/sale, holding of:</b>                                                                                                                                              |                                                                                              |                                                             |                                                           |
| a) Shares carrying voting rights                                                                                                                                                            | 85,35,881                                                                                    | 7.7094%                                                     | N.A.                                                      |
| b) Shares encumbered with the acquirer                                                                                                                                                      | N.A.                                                                                         | N.A.                                                        | N.A.                                                      |
| c) VRs otherwise than by shares                                                                                                                                                             | N.A.                                                                                         | N.A.                                                        | N.A.                                                      |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition. | N.A.                                                                                         | N.A.                                                        | N.A.                                                      |
| <b>Total (a+b+c+d)</b>                                                                                                                                                                      | <b>85,35,881</b>                                                                             | <b>7.7094%</b>                                              | <b>N.A.</b>                                               |
| 6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).                                               | Market Purchase                                                                              |                                                             |                                                           |
| 7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable                                                               | Acquired 901,070 shares on 25-November-2024                                                  |                                                             |                                                           |
| 8. Equity share capital / total voting capital of the TC before the said acquisition / sale                                                                                                 | Rs. 553,600,000 consisting of 11,07,20,000 equity shares having a face value of Rs. 5/- each |                                                             |                                                           |
| 9. Equity share capital/ total voting capital of the TC after the said acquisition / sale                                                                                                   | Rs. 553,600,000 consisting of 11,07,20,000 equity shares having a face value of Rs. 5/- each |                                                             |                                                           |
| 10. Total diluted share/voting capital of the TC after the said acquisition/sale.                                                                                                           | N.A.                                                                                         |                                                             |                                                           |

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

  
**Raviprakash Sharma**  
Dealer

  
**Aparna Nirgude**  
Chief Risk Officer