SAINT-GOBAIN

August 5, 2019

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Mumbai 400 051

BSE Limited
P.J. Towers, Dalal Street
Mumbai 400 001

Dear Sir/Madam,

Disclosure under Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Attached please find herewith the requisite disclosures under Regulation 10(5) under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 received by the Company.

Thanking you,

Yours faithfully,
For **Grindwell Norton Limited**

K. Visweswaran
Company Secretary
Membership No. A16123

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10 (1) (a) 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(s)		Mr. Aakil Anand Mahajan Mrs. Ashaita Mahajan
3.	Whether the acquirer(s) is/are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters		Yes, promoters of the Grindwell Norton Limited prior to the transaction.
4.	Details of the proposed acquisition		
	a.	Name of the persons(s) from whom shares are to be acquired	Mr. Anand Mahajan
	b.	Proposed date of acquisition	August 9, 2019
	c.	Number of shares to be acquired from each person mentioned in 4(a) above	2,00,000 equity shares (1,00,000 equity shares each)
	d.	Total shares to be acquired as % of share capital of TC	0.18% (of total Equity Paid-up Capital)
	e.	Price at which shares are proposed to be acquired	Nil consideration as equity shares are being gifted to Son and Daughter
	f.	Rationale, if any, for the proposed transfer	Gift to Son and Daughter
5.	Relevant regulation under which the acquirer is exempted from making open offer		Regulation 10(1)(a)(i)(ii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.		Rs. 583.17
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.		-
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.		Not Applicable. The equity shares are being gifted and there is no consideration involved in the said transaction/transfer

9.	i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997) ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.		Yes, both transferor and transferee have complied/will comply with all applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011.			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.		Yes, We as Acquirer, have complied with all the relevant conditions specified under Regulation 10(1)(a)(i)(ii) with respect to exemptions			
11.	Shareholding details		Before the proposed transaction		After the proposed transaction	
			No. of shares/voting rights	% w.r.t. total share capital of TC	No. of shares/voting rights	% w.r.t total share capital of TC
	a.	Acquirer(s) and PACs (other than sellers) (*) Mr. Aakil Mahajan (Son) Ms. Ashaita Mahajan (Daughter)	 997,628 957,028	 0.90 0.86	 1,097,628 1,057,028	 0.99 0.95
	b.	Seller(s) (Mr. Anand Mahajan)	609,904	0.55	409,904	0.37

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Signed on behalf of
Mr. Aakil Anand Mahajan and Mrs. Ashaita Mahajan

Date : August 5, 2019
Place : Mumbai

Annexure

Shareholding details	Before the proposed transaction		After the proposed transaction	
	No. of shares/voting rights	% w.r.t. total share capital of TC	No. of shares/voting rights	% w.r.t total share capital of TC
Saint-Gobain Abrasives Inc	29,635,520	26.77%	29,635,520	26.77%
SPAFI-Societe de Participations Financieres et Industrielles	27,192,480	24.56%	27,192,480	24.56%
Saint-Gobain India Private Limited	300,000	0.27%	300,000	0.27%
Mr. Aakil Mahajan	**997,628**	**0.90**	**1,097,628**	**0.99**
Ms. Ashaita Mahajan	**957,028**	**0.86**	**1,057,028**	**0.95**
Mr. Anand Mahajan	**609,904**	**0.55**	**409,904**	**0.37**
Mrs. V.A. Mahajan	1,889,115	1.71	1,889,115	1.71
Mrs. V.A. Mahajan & Family (Total)	*4,453,675*	*4.02*	*4,453,675*	*4.02*
Mrs. K.M. Narang	1,703,515	1.54	1,703,515	1.54
Mr. Mikhil M. Narang	485,925	0.44	485,925	0.44
Mr. Danesh M. Narang	669,000	0.60	669,000	0.60
Mr. Malvinder C. Narang	138,000	0.12	138,000	0.12
Mrs. K. M. Narang & Family (Total)	*2,996,440*	*2.70*	*2,996,440*	*2.70*