

SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and rule 20(3) (xi) of the
Companies (Management and Administration) Rules, 2014]

To
The Chairman

64th Annual General Meeting of the Members of Grindwell Norton Limited (the Company) to be held on Wednesday, the 23rd day of July, 2014 at 3.00 p.m. at M.C.Ghia Hall, Bhogilal Hargovindas Building, 18/20, Kaikushru Dubash Marg, (Rampart Row), Mumbai – 400 001.

Dear Sir,

1. I, H. R. Thakur, Practicing Company Secretary have been appointed by the Board of Directors of Grindwell Norton Limited (the Company) as a Scrutinizer for the purpose of scrutinizing the e-voting process and ascertaining the requisite majority on e-voting carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (Rules) on the resolutions contained in the notice of 64th Annual General Meeting (AGM) of the members of the Company to be held on 23rd day of July, 2014 at M.C.Ghia Hall, Bhogilal Hargovindas Building, 18/20 Kaikushru Dubash Marg, (Rampart Row), Mumbai – 400 001.
2. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules relating to voting through electronic means on the resolutions contained in the Notice to the AGM of the members of the Company. My responsibility as a Scrutinizer for the e-voting process is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by National Securities Depository Limited, the authorised agency to provide e-voting facilities, engaged by the Company. Further to the above, I submit my report as under :-
 - i. The e-voting period remained open from Thursday, 17th July, 2014 (10.00 am) to Saturday, 19th July, 2014 (6.00 pm).
 - ii. The members of the Company as on the "cut-off" date i.e. 13th June, 2014 were entitled to vote on the resolutions (items no. 1 to 9 as set out in the notice of the 64th AGM of the Company)
 - iii. The votes cast were unblocked on 21st July, 2014 in the presence of 2 witnesses, Mrs. Vidya Brahme and Mr. Sachin Rathod who are not in the employment of the Company.
 - iv. Thereafter, the details containing inter alia, list of Equity Shareholders, who voted "For" or "Against" for each of the resolutions that were put to vote, were generated from the e-voting website of National Securities Depository Limited i.e. www.evoting.nsdl.com and based on such reports generated, the result of the e-voting is as under:


H. R. THAKUR
F.C.S. 2090 C.P. 3193

H. R. THAKUR

M. Com.,LLM.,M.B.A.{Pittsburg},
F.C.S. Grad. C.W.A

305/306, Happiness,
City of Joy, J.S. DossaMarg,
Mulund (West) – 400 080
Tel. – 25642206

ORDINARY BUSINESS:

Item No. 1: Ordinary Resolution

To receive, consider and adopt the Financial Statements of the Company ended 31st March, 2014 :

i. Voted in favour of the resolution :

Number of members voted through electronic system	Number of votes cast in favour of resolution	% of total number of valid votes cast
32	4130463	100%

ii. Voted against the resolution :

Number of members voted through electronic system	Number of votes cast against the resolution	% of total number of valid votes cast
0	0	0%

iii. There were no Invalid votes.

Item No. 2 : Ordinary Resolution

To declare dividend for the year ended 31st March, 2014:

i. Voted in favour of the resolution :

Number of members voted through electronic system	Number of votes cast in favour of resolution	% of total number of valid votes cast
32	4130463	100%

ii. Voted against the resolution :

Number of members voted through electronic system	Number of votes cast against the resolution	% of total number of valid votes cast
0	0	0%

iii. There were no Invalid votes.


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Item No. 3: Ordinary Resolution

To appoint a Director in place of Ms. Marie-Armelie Chupin (Director Identification No. 00066499) who retires by rotation and being eligible, seeks re-appointment:

i. Voted in favour of the resolution :

Number of members votedthrough electronic system	Number of votes cast in favour of resolution	% of total number of valid votes cast
32	4130463	100%

ii. Voted against the resolution :

Number of members votedthrough electronic system	Number of votes cast against the resolution	% of total number of valid votes cast
0	0	0%

iii. There were no Invalid votes.

Item No. 4 : Ordinary Resolution

To appoint a Director in place of Mr. Jean-Pierre Floris (Director Identification No.02504627) who retires by rotation and being eligible, seeks re-appointment:

i. Voted in favour of the resolution :

Number of members votedthrough electronic system	Number of votes cast in favour of resolution	% of total number of valid votes cast
24	3390356	82.08%

ii. Voted against the resolution :

Number of members votedthrough electronic system	Number of votes cast against the resolution	% of total number of valid votes cast
8	740107	17.92%

iii. There were no Invalid votes.


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Item No. 5 : Ordinary Resolution

To re-appoint M/s Kalyaniwalla & Mistry, Chartered Accountants, (Firm Registration No.104607W) as the Auditors of the Company:

i. Voted in favour of the resolution :

Number of members votedthrough electronic system	Number of votes cast in favour of resolution	% of total number of valid votes cast
29	4121384	99.78%

ii. Voted against the resolution :

Number of members votedthrough electronic system	Number of votes cast against the resolution	% of total number of valid votes cast
1	9042	0.22%

iii. There were no Invalid votes.

SPECIAL BUSINESS:

Item No. 6 : Ordinary Resolution

To appoint Mr. Shivanand Salgaocar (Director Identification No. 00001402) as an Independent Director of the Company for a term of five consecutive years commencing from 23rd July, 2014 :

i. Voted in favour of the resolution :

Number of members votedthrough electronic system	Number of votes cast in favour of resolution	% of total number of valid votes cast
23	3389956	82.07%

ii. Voted against the resolution :

Number of members votedthrough electronic system	Number of votes cast against the resolution	% of total number of valid votes cast
9	740507	17.93%

iii. There were no Invalid votes.


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Item No. 7: Ordinary resolution

To appoint Mr. Pradip Shah (Director Identification No. 00066242) as an Independent Director of the Company for a term of five consecutive years commencing from 23rd July, 2014 :

i. Voted in favour of the resolution :

Number of members votedthrough electronic system	Number of votes cast in favour of resolution	% of total number of valid votes cast
31	4130063	99.99%

ii. Voted against the resolution :

Number of members votedthrough electronic system	Number of votes cast against the resolution	% of total number of valid votes cast
1	400	0.01%

iii. There were no Invalid votes.

Item No. 8 : Ordinary Resolution

To appoint Mr. Keki M. Elavia (Director Identification No. 00003940)as an Independent Director of the Company for a term of five consecutive years commencing from 23rd July, 2014 :

i. Voted in favour of the resolution :

Number of members votedthrough electronic system	Number of votes cast in favour of resolution	% of total number of valid votes cast
32	4130463	100.00%

ii. Voted against the resolution :

Number of members votedthrough electronic system	Number of votes cast against the resolution	% of total number of valid votes cast
0	0	0%

iii. There were no Invalid votes.


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Item No. 9 : Ordinary Resolution

To appoint M/s. Rao, Murthy & Associates, Cost Accountants (Firm Registration No.000065) as Cost Auditors of the Company:

i. Voted in favour of the resolution :

Number of members votedthrough electronic system	Number of votes cast in favour of resolution	% of total number of valid votes cast
31	4130418	99.999%

ii. Voted against the resolution :

Number of members votedthrough electronic system	Number of votes cast against the resolution	% of total number of valid votes cast
1	45	0.001%

iii. There were no Invalid votes.

Thanking you,
Yours Sincerely,


H. R. THAKUR
F.C.S. 2090 C.P. 3193

Place:Mumbai

Date: 22nd July, 2014

SUMMARY OF EVOTING / POSTAL BALLOT
GRINDWELL NORTON LIMITED
Statement of Postal Ballots received in respect of the resolutions

Resolution No	Resolution	Assent	%	Dissent	%	Total	%	Invalid	Total Votes Cast
1	1. ☐ Adopt the Financial Statements of the Company for the year ended 31st March, 2014. No. of Securities	4130463	100.00	0	0.00	4130463	100.00	0	4130463
	No. of Ballots	32	100.00	0	0.00	32	100.00	0	32
2	2. ☐ Declare dividend for the year ended 31st March, 2014. No. of Securities	4130463	100.00	0	0.00	4130463	100.00	0	4130463
	No. of Ballots	32	100.00	0	0.00	32	100.00	0	32
3	3. ☐ Appoint a Director in place of Mr. Marie-Monique Chupin (Director Identification No. 00066499) who retires by rotation and being eligible, seeks re-appointment. No. of Securities	4130463	100.00	0	0.00	4130463	100.00	0	4130463
	No. of Ballots	32	100.00	0	0.00	32	100.00	0	32
4	4. ☐ Appoint a Director in place of Mr. Jean-Pierre Floris (Director Identification No. 02504627) who retires by rotation and being eligible, seeks re-appointment. No. of Securities	4130463	100.00	0	0.00	4130463	100.00	0	4130463
	No. of Ballots	32	100.00	0	0.00	32	100.00	0	32
	No. of Securities	3390356	82.08	740107	17.92	4130463	100.00	0	4130463
	No. of Ballots	24	75.00	8	25.00	32	100.00	0	32
5	5. ☐ Appoint M/s. Kalvaniwalla & Mistry, Chartered Accountants as the Auditors of the Company. No. of Securities	4121364	99.78	9042	0.22	4130426	100.00	0	4130426
	No. of Ballots	29	90.67	1	3.33	30	100.00	0	30
6	6. ☐ Appoint Mr. Shrivand Salgancar (Director Identification No. 00001402) as an Independent Director of the Company for a term of five consecutive years commencing from 23rd July, 2014. No. of Securities	3389956	82.07	740507	17.93	4130463	100.00	0	4130463
	No. of Ballots	23	71.88	9	28.13	32	100.00	0	32
7	7. ☐ Appoint Mr. Pradip Shah (Director Identification No. 00066242) as an Independent Director of the Company for a term of five consecutive years commencing from 23rd July, 2014. No. of Securities	4130663	99.99	400	0.01	4130463	100.00	0	4130463
	No. of Ballots	31	96.88	1	3.13	32	100.00	0	32
8	8. ☐ Appoint Mr. Keki M. Elavia (Director Identification No. 00003940) as an Independent Director of the Company for a term of five consecutive years commencing from 23rd July, 2014. No. of Securities	4130463	100.00	0	0.00	4130463	100.00	0	4130463
	No. of Ballots	32	100.00	0	0.00	32	100.00	0	32
9	9. ☐ Appoint M/s. Rao, Murthy & Associates, Cost Accountants as Cost Auditors of the Company. No. of Securities	4130418	100.00	45	0.00	4130463	100.00	0	4130463
	No. of Ballots	31	96.88	1	3.13	32	100.00	0	32

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