

September 16, 2014

Mr. K. Visweswaran,
Company Secretary
 Leela Business Park,
 5th Level,
 Andheri-Kurla Road, Marol,
Andheri - 400059
 Tel: 022 - 40212185
 Fax: 022 - 40212102

Dear Madam,

Sub: Disclosure pursuant to Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Regulation 13 (3) of the SEBI (Prohibition of Insider Trading) Regulations, 1992

We refer to our letter dated October 7, 2011 wherein we had informed that the holding of the Schemes of HDFC Mutual Fund in **Grindwell Norton Limited** ("the Company") was 7.19% of the paid up equity share capital of the Company.

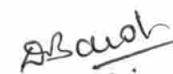
Further, in accordance with the captioned regulation and other applicable laws / regulations, if any, we wish to inform you that there has been a decrease in the shareholding of the Company by the Schemes of HDFC Mutual Fund by 2.36% as of September 12, 2014. As on September 12, 2014, the aggregate holding of the Schemes of HDFC Mutual Fund in the Company is 4.83% of the paid up equity share capital of the Company (Paid up Equity Share Capital being Rs. 27,68,00,000/- comprising 5,53,60,000 equity shares of Rs. 5/- each).

As per Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 please find enclosed the details of change in the shareholding in the prescribed **Annexure B** (enclosed as **Annexure 10**).

As per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, please find enclosed the details of change in the shareholding in the prescribed **Form C** (enclosed as **Annexure 1**).

Kindly acknowledge receipt of the same.

Thanking you,
 Yours faithfully,
 For HDFC Asset Management Company Limited


 Dhruvi Barot
 Senior Manager - Compliance
 Encl: As above
 CC: Listing Department

National Stock Exchange of India Limited
 Exchange Plaza, Bandra - Kurla Complex
 Bandra (E), Mumbai - 400 051.
 Tel.: 022- 2659 8190/ Fax: 022- 2659 8191

Listing Department - BSE Limited
 Phiroze Jeejeebhoy Towers
 Dalal Street, Mumbai - 400 023.
 Fax: 022-2272 1919