



November 21, 2019

**National Stock Exchange of India Limited**  
**Exchange Plaza, Bandra Kurla Complex**  
**Bandra (East), Mumbai 400 051**  
**Symbol: GRINDWELL**

**BSE Limited**  
**P.J. Towers, Dalal Street**  
**Mumbai 400 001**  
**Scrip Code No. 506076**

Dear Sirs,

**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, 2019.

This is for your information and records.

Thanking you,

Yours faithfully,  
For **Grindwell Norton Limited**

**K. Visweswaran**  
**Company Secretary**  
**Membership No. A16123**

5<sup>th</sup> Level, Leela Business Park,  
Andheri Kurla Road, Marol,  
Andheri (East), Mumbai – 400 059

Transactions with related parties

Key Management Personnel Compensation

		(Rs. Lakhs)
		Half year ended September 30, 2019
Short-term employee benefits		203.91
Post-employment benefits		49.73
Sitting Fees		7.10

The following transactions were carried out with the related parties in the ordinary course of business alongwith year-end balances as follows  
(Rs. Lakhs)

Sr. No.	Particulars	Half Year ended September 30, 2019		
		Holding Company	Fellow Subsidiaries	Subsidiary Company
1	Sales	-	3,880.94	-
2	Agency Commission received	-	16.50	-
3	Service Income	162.81	5,007.23	-
4	Other Income	-	183.10	114.20
5	Purchase of Goods	-	9,989.36	2,329.29
6	Expenses charged to other companies	6.69	1,620.16	5.45
7	Expenses charged by other companies	34.86	1,140.18	-
8	Royalty Paid	-	1,449.76	-
9	Donation Paid	-	62.40	-
10	Trade Receivables*	193.64	4,905.71	36.07
11	Other Receivables*	1.99	1,408.89	188.27
12	Trade Payables*	-	(4,248.83)	(577.65)
*	Closing balance			

Loans to/from related parties

		(Rs. Lakhs)	
		Half year ended September 30, 2019	March 31, 2019
Loans to key management personnel			
Beginning of the year		280.00	340.00
Loans advanced		-	-
Loan repayments received		(60.00)	(60.00)
Interest charged		3.90	9.00
Interest received		(3.90)	(9.00)
<b>End of the year</b>		<b>220.00</b>	<b>280.00</b>

There is no allowance account for impaired receivables in relation to any outstanding balances, and no expense has been recognised in respect of impaired receivables due from related parties

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.