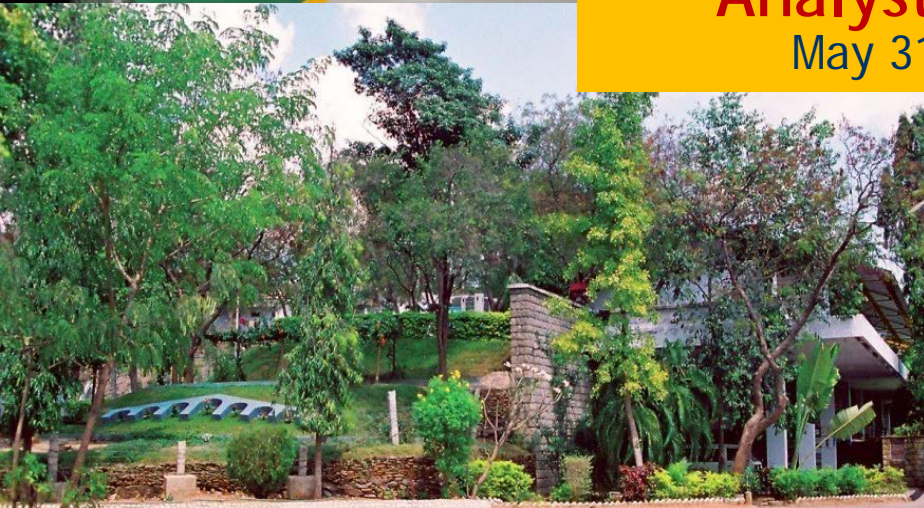




**Grindwell Norton Ltd.**  
**Analysts' Meet**  
May 31, 2024



# GNO ORGANISATION

# GRINDWELL NORTON LTD. – PEOPLE & TALENT

## FUNCTIONS

Finance  
Singudasu Hari

\*Finance  
Abrasives  
Nellesh Vee

IT  
Binita Prasad

Digital Serv.  
Anand Bhushan

FSSC  
Vidya Shankar

EHS, WCM  
HR, Comm.  
Venu Shanbhag

HR  
Anwesa Sen

EHS  
C S Divakar

Legal & Tax  
K. Viswesh

## BUSINESSES

Abrasives  
Amit Koul

Sales-Dom./  
Exp.  
Naresh G.

Zonal Head  
Nrh/Est/  
Chnl Orient  
Himanshu D.

Ind. Ret.  
Sales  
Abhijit Singh

Operations  
Nag/HP,  
Harish P

Partner Ac  
Indirect Ch  
S. C. Dey

Adh &  
Sealant  
Sudersan R

AutoAfter  
Abr. Mktg.  
Paint/Const  
Yogesh K.

Thin Wh  
Nagpur  
Surya Joshi

Bonded Abr  
KJSingh

Coated  
VS Nagara

Process &  
Tech.  
Eswar Kumar

Super Abra  
Non-WW  
Udayan P

SCM,  
Abrasives  
Poovannan

Purchase  
Abhijeet  
Kadam

Resale  
Prod  
Ramesh B.

Plastics,  
SiC  
Venu S.

SiC  
Lokesh  
Pai

Operations  
MV  
Satyanarayana

PPL  
Ritesh  
Patterson

Operations  
PPL  
Adesh S.

Operations  
Adfors  
Mohan  
Bentur

Bus. Mgr.  
GeoTextile:  
Pushpendra

Distr/ECom  
Prasad KR

S&M, ENC  
Ramesh D.

Composites  
Sudhir  
Shenoy

Project  
Nikhil  
Kelekar

Machine  
Building  
Jagadeesh

Operations  
Permacel  
R.  
Mahadevan

Comm.  
Medha  
Shanbhag

WCM  
S.Dongre

CertainTeed  
Harish  
Holalu

PCR  
K. Shekar

PCR  
Vidosh  
Sarup

Operations  
K.  
Shanmugam

SCM  
Arunkumar  
K.

Tech. &  
Process  
Control  
Bismit G.

Sales & BD  
Subhasis  
Nandi

Primary  
Metals  
Sandip  
Samaddar



**CEO – APAC & India**  
Chairman, SG India  
MD - GNO

- > 30 Years
- > 25 Years
- > 20 Years
- > 15 years
- > 10 years



# 6 STRATEGIC PRIORITIES TO MAKE A SUCCESS



**1**  
FOCUS ON HIGH GROWTH MARKETS



**2**  
INNOVATIVE SOLUTIONS



**3**  
DIGITAL TRANSFORMATION



**4**  
ESG EVERYWHERE



**5**  
PEOPLE ENGAGEMENT



**6**  
DIVERSITY AND INCLUSION

# SUSTAINABILITY & EHS

# SUSTAINABILITY – 2023 VS 2019

Year	2019	2023
Volume	100	134
Scope 1	100	131
Scope 2	100	0
Total CO2	100	60

Note - 2019 numbers are indexed to 100

## Key initiatives:

- Purchase of green energy
- Bio-fuel
- Gasifier to replace NG
- Usage of ETP treated water in process.
- Rainwater Harvesting projects.
- Waste material conversion to gas
- Noise reduction

# SUSTAINABILITY INITIATIVES



Recovery and Use in  
other Refractory  
Applications

Waste / Recycling

Collection of  
used Refractory  
Linings

Installation and Use

Raw Material

LIFE CYCLE  
OF OUR  
NRM\*

Processing

Transport

Shift from Gas Fired Kilns to Electrical Kilns  
– Savings of ~960 tons of CO<sub>2</sub>

~1300 tons of RM recycled



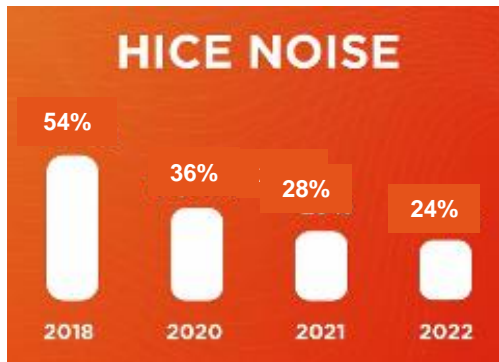
# 2023 EHS Awards

## Diamonds Rubies Emeralds



- GNO, Abrasives, Mora (Noise Reduction Projects)
- This is the 2<sup>nd</sup> Ruby for Mora & 3<sup>rd</sup> Ruby for GNO in last 6 years.

### HICE - Health Indicator for Occupational Exposure



# ESG AWARD AT THE SKF SUPPLIER DAY 2024.

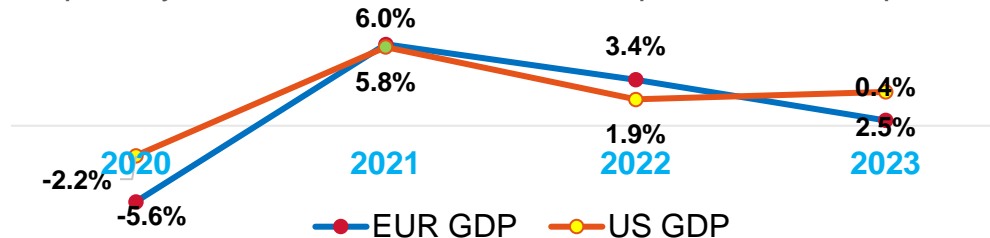
We have won this prestigious award in recognition of our exceptional achievements across **overall engagement, sustainability initiatives, cost-saving endeavours**, and the successful completion of **ESG audits**.



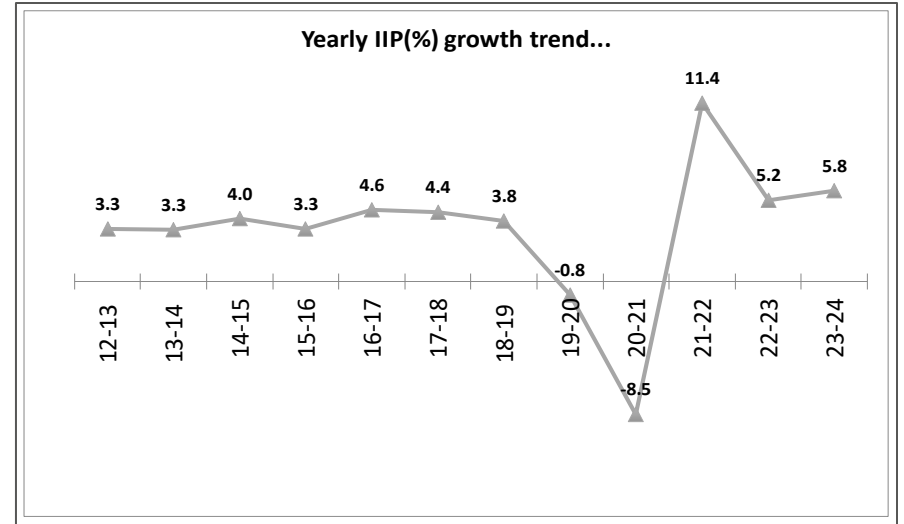
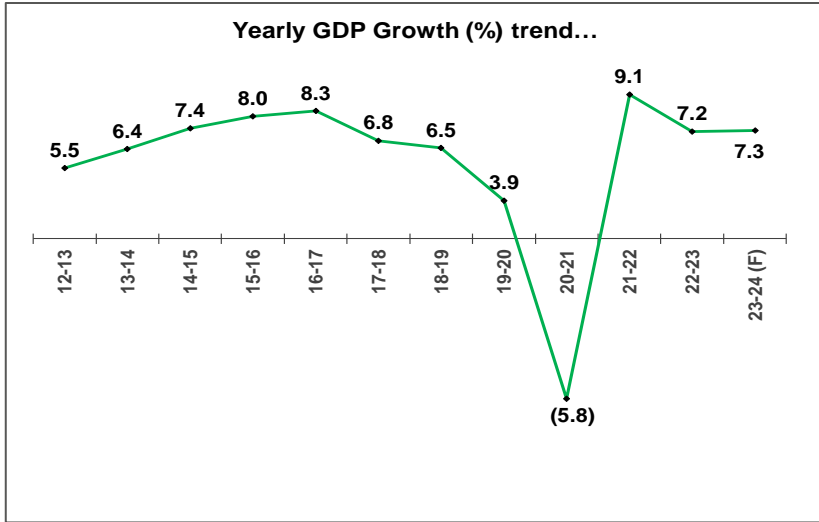
# ECONOMY

## ECONOMIC UPDATE

- S&P has revised India's GDP growth forecast for FY 2024-25 to 6.8% vs 6.5% earlier and FY 2023-24 to 7.3% vs 6.9% earlier
- Average CPI in Apr-Mar'24 at 6.5% vs 5.6% in Apr-Mar'23.
- Q1-24 Mfg. PMI at 57.5 vs 55.5 in Q4-23, Services PMI at 61.2 vs 58.1.
- FY 2023-24 marks a milestone with Gross GST collection of Rs. 20.18 lakh crores. ~12% y-o-y increase
- Passenger vehicles retail sales touched an all-time high of 3.9 million units in FY24, a growth of 8.5% over FY23. Commercial vehicle segment up by 5%.
- Finished steel output during 2023/24 was 138.5 million metric tons, up 12.4% on y-o-y basis
- Slowdown in US and Europe may reverse in 2025 which has implications for Exports



# INDIA: GDP & IIP GROWTH (%)



# NEW PRODUCTS & INNOVATION

# R&D: DELIVERED INNOVATION (2020-2024)



## NEW PRODUCTS

### INDUSTRIAL



Sani-Tech Omni



Septa



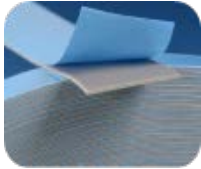
Connector Solution

### ENC: OMNISEALS



Seals

### AUTOMOTIVE

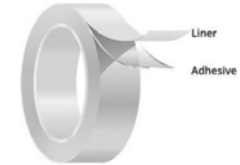


Norbond



SG Pyrofix

EV Battery Pack Seal



Fire retardant tapes

# KEY INNOVATIONS / NEW TECHNOLOGIES: REFRACTORIES

## IRON & STEEL

### KEY SEGMENTS

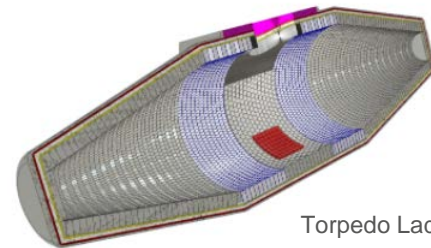
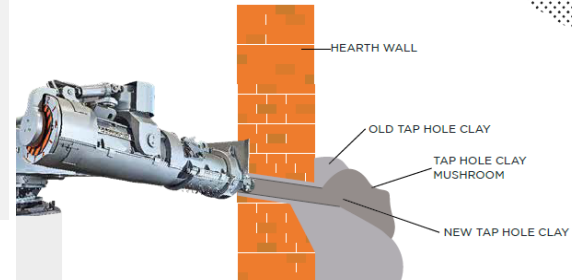
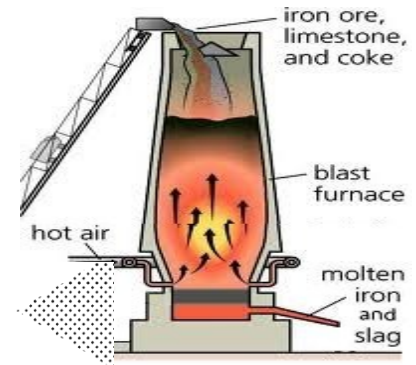
- Iron Making through Blast Furnace Route
- Molten Iron Transportation

### KEY PRODUCT OFFERINGS

Blast Furnace Refractory Lining Components

Tap Hole Clay

Torpedo Ladle Lining



Torpedo Ladles



# INNOVATING FOR HIGH GROWTH MARKETS

Leveraging competencies across...



...to deliver growth through innovation



## New markets for Composites

Thermal Runaway Protection

AFT for Bonding

Battery pack solutions

Structural glazing tapes  
Solar Gard films

## Innovative Solutions in Abrasives

Co-Dev



IIOT platform for Grinding process monitoring at customers'



scrubbers' pads

Rice Processing

Foundry

Solar Glass edge grinding

Wall/Wood Sanding sheets

Thin wheels for metal fabrication

New Technologies



Affiliate imports

BZZ wheels for Steel



TEK Bond adhesives



Car Body polishing



Global Technologies

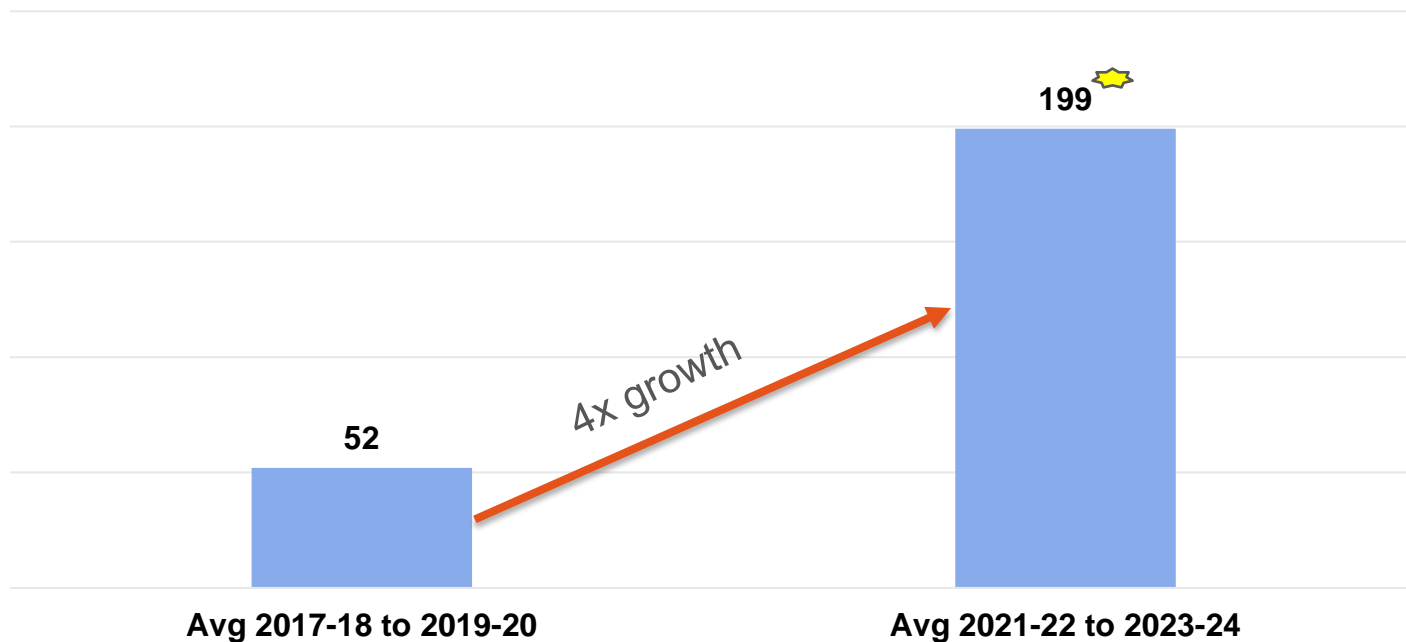
NQ Grain techno



# INVESTMENT

# AVERAGE CAPEX & INVESTMENTS PER ANNUM

(Rs. Crores)



★ Includes:

- Acquisition of PRS Permacel
- Investment in Advanced Synthetic Minerals

# DIGITAL & AUTOMATION



 CRM: For Customer Engagement Visibility



 SAP ERP Implemented - all GNO Plants



 MES/ Industry 4.0: Most of GNO Plants are Integrated with Industry 4.0 automations -

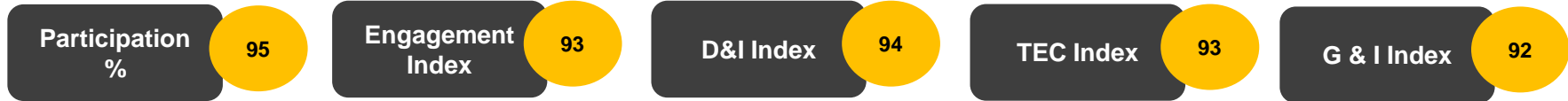
Customer Portal : End to end enabling Partner

Cyber Security : All GNO Plants are Cyber Compliant under Saint-Gobain group Cyber Policy.

Mobile Applications: Instant Information Accessibility

# EMPLOYEE ENGAGEMENT

## ME@SAINT-GOBAIN (Result for Grindwell Norton Ltd)



- The Engagement Index is at 93, surpassing the Industry Average of 86
- Our Employee Net Promoter Score (E-NPS) of 66 significantly surpasses the Industry Average of 38
- 93% of employees would recommend it as a good place to work.
- 91% of employees are committed to remaining with the company for the next 2 years

# CORPORATE SOCIAL RESPONSIBILITY (CSR)

# Portfolio Snapshot for GNO



**7.8Cr**  
FY 23-24



**2**  
Anchors



**4**  
States & UT

**20**  
Projects

**15**  
Partners

**10k**  
Beneficiaries

## NGO Partners



## SDGs



**Flagship**

- Workplace Learning
- Skills & Vocational Training
- Sustainability , Innovation & Research

**Strategic**

- Gender Diversity
- Education
- Environment
- Healthcare & Sanitation

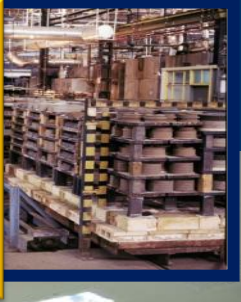
**Local**

- Local Community support near plant locations

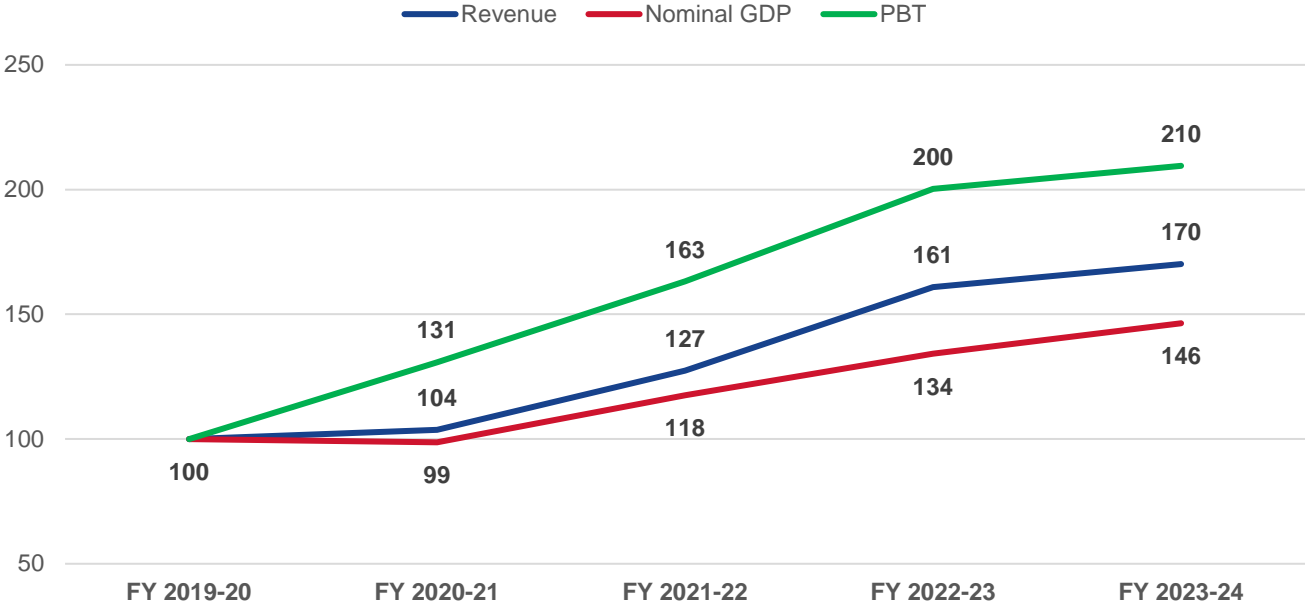




# GNO-Key Financial Indicators and Trends



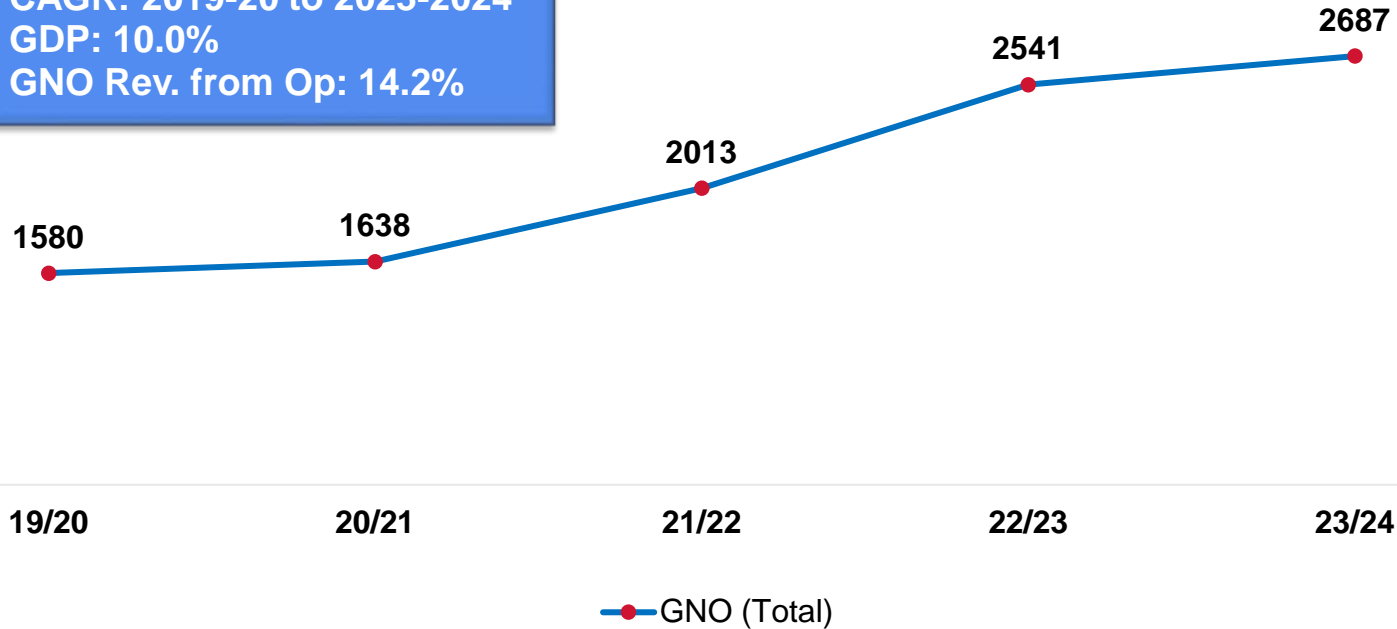
# GNO SEGMENT REVENUE AND PBT INDEXED TO FY 2019-20



# GNO: REVENUE FROM OPERATIONS

(Rs. Crores)

CAGR: 2019-20 to 2023-2024  
GDP: 10.0%  
GNO Rev. from Op: 14.2%



2023-24 vs 2022-23: Increase in Revenue from Operations 5.7%, Export sales reduced by 8.4%

# GNO: REVENUE FROM OPERATIONS

CAGR: 2019-20 to 2023-2024

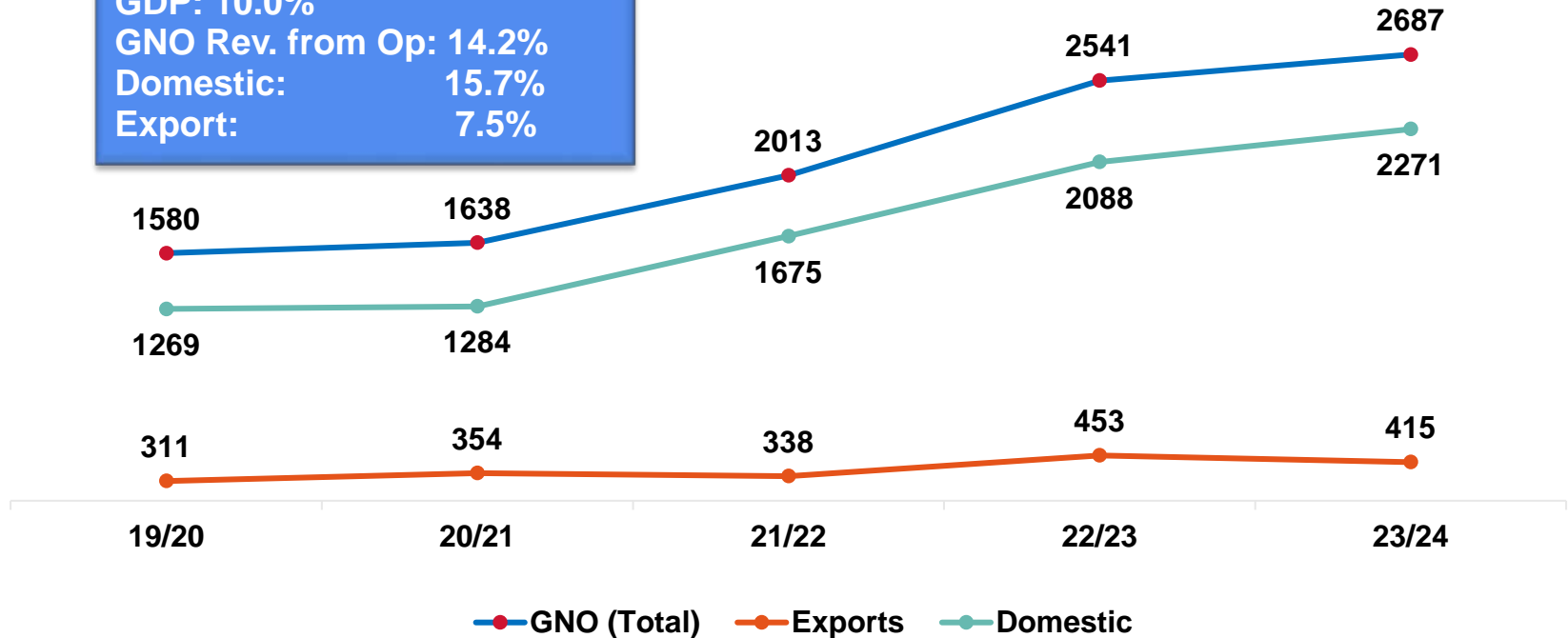
GDP: 10.0%

GNO Rev. from Op: 14.2%

Domestic: 15.7%

Export: 7.5%

(Rs. Crores)



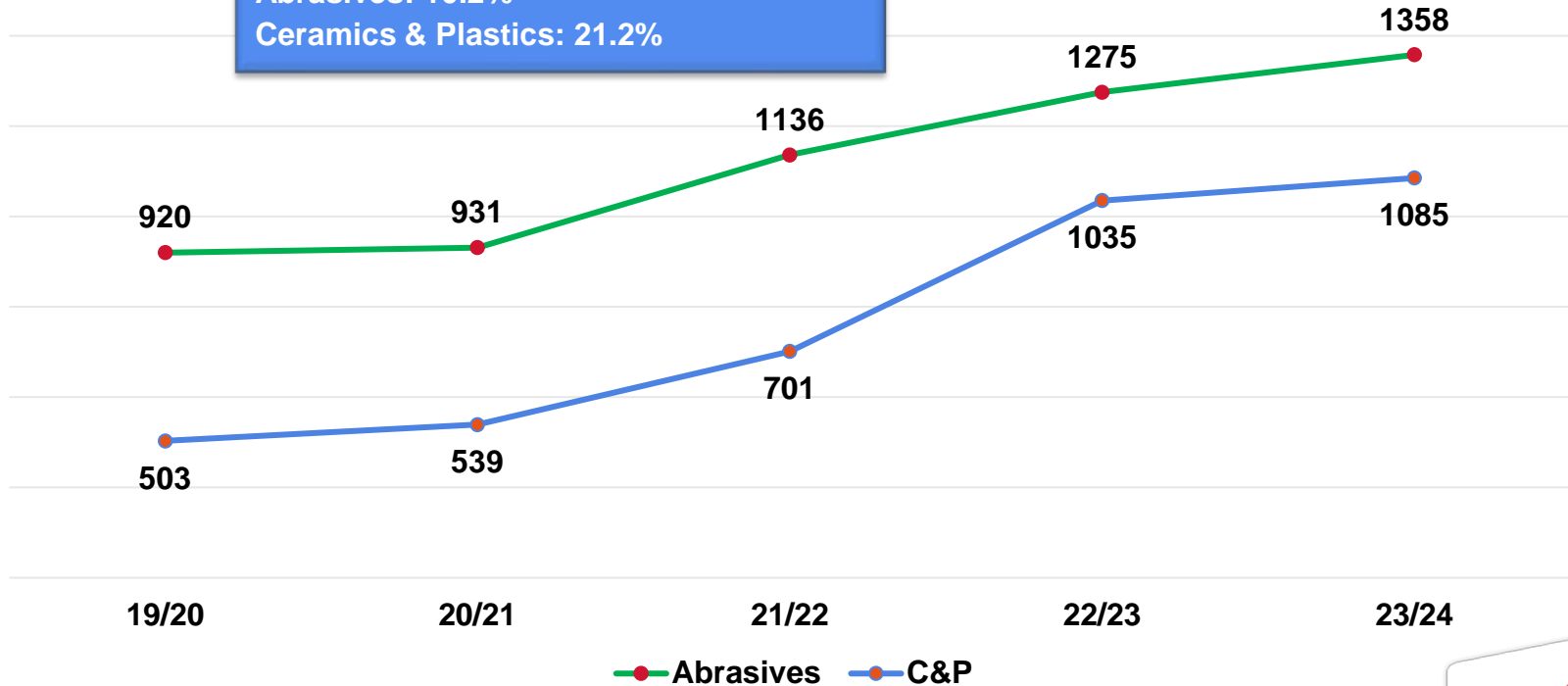
2023-24 vs 2022-23: Increase in Revenue from Operations 5.7%, Export sales reduced by 8.4%



# SEGMENT – REVENUE FROM OPERATIONS

(Rs. Crores)

CAGR 2019-20 to 2023-24  
Abrasives: 10.2%  
Ceramics & Plastics: 21.2%



2023-24 vs 2022-23: Increase in Revenue from Operations: Abrasives (6.5%), C&P (4.9%)



# KEY FINANCIAL INDICATORS – REVENUE FROM OPERATIONS

(Rs. Crores)

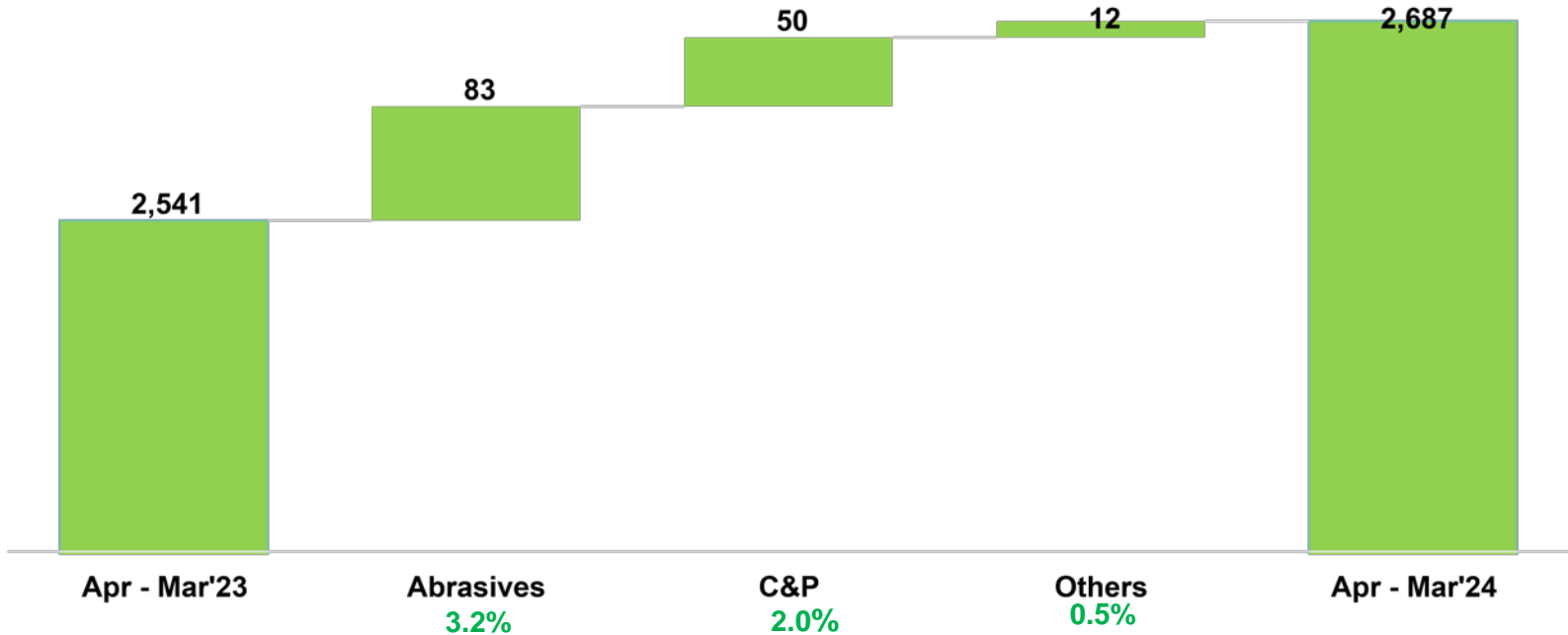
Key Financials (As Published)	FY 21-22	FY 22-23	FY 23-24	Growth %
Revenue from Operations	2013	2541	2687	5.7%
Earning Before Interest and Tax (EBIT)	400	494	516	4.5%
Profit Before Tax	396	486	508	4.6%
Net Profit for the year	295	362	384	6.2%
EBIT Margin (on Net Revenue from Operations)	19.9%	19.4%	19.2%	
Bussiness Assets Turnover Ratio	2.61	2.62	2.37	
Return on Business Assets (ROI on business EBIT)	48.6%	47.6%	41.2%	

# REVENUE FROM OPERATIONS BRIDGE



Increase Rs.146 crores (5.7%)

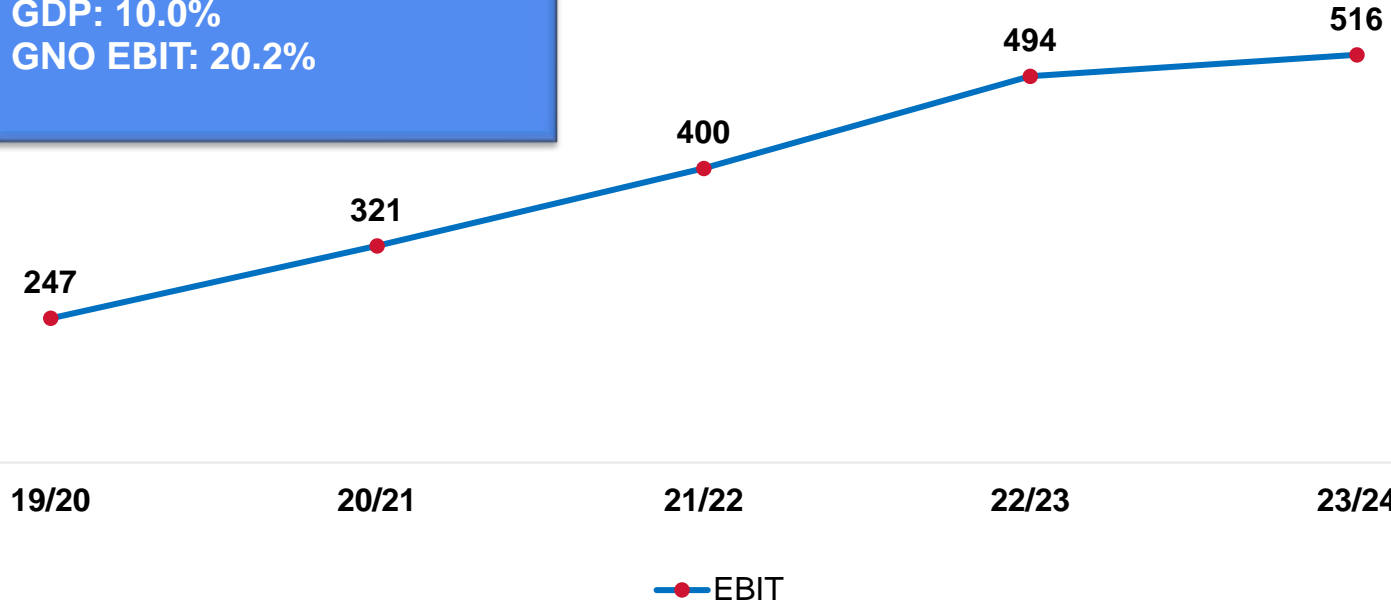
(Rs. Crores)



# GNO: EARNING BEFORE INTEREST AND TAX (EBIT)

(Rs. Crores)

CAGR: 2019-20 to 2023-2024  
GDP: 10.0%  
GNO EBIT: 20.2%

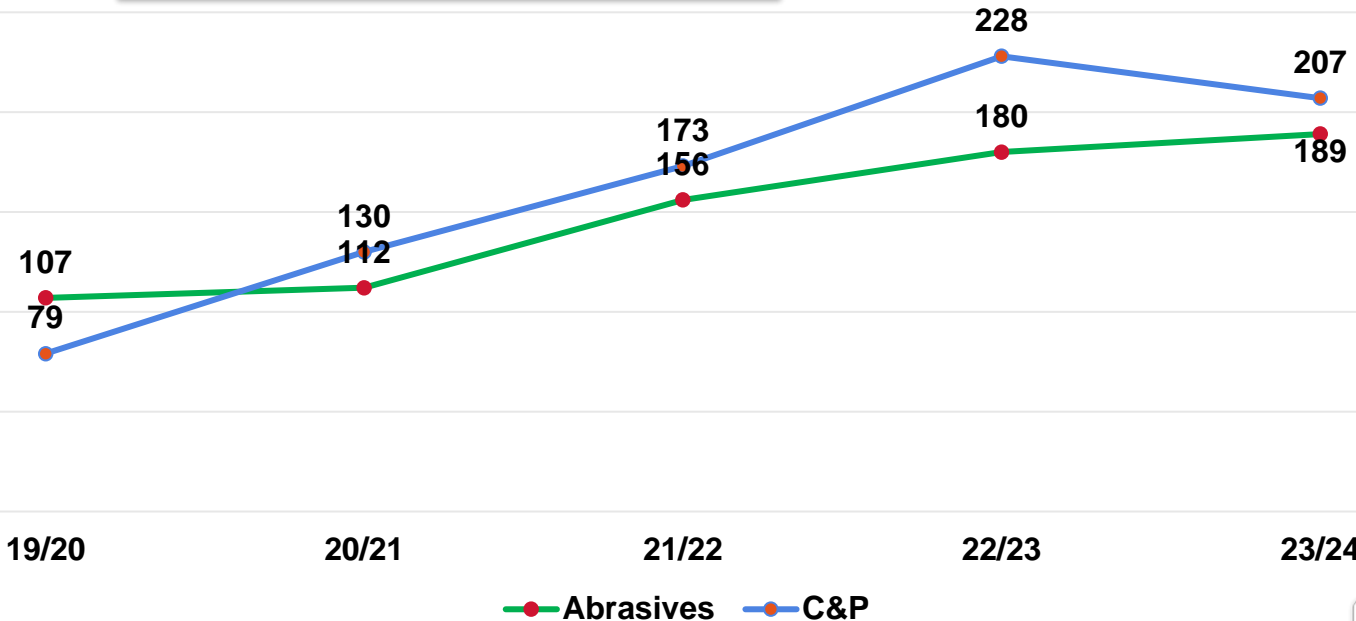


2023-24 vs 2022-23: Increase in EBIT 4.5%

## SEGMENT: EARNING BEFORE INTEREST AND TAX (EBIT)

(Rs. Crores)

CAGR 2019-20 to 2023-24  
Abrasives: 15.3%  
Ceramics & Plastics: 27.2%



2023-24 vs 2022-23: Abrasives increased by 5.5%, C&P decreased by 9.1%

# KEY FINANCIAL INDICATORS – EBIT

(Rs. Crores)

Key Financials (As Published)	FY 21-22	FY 22-23	FY 23-24	Growth %
Revenue from Operations	2013	2541	2687	5.7%
Earning Before Interest and Tax (EBIT)	400	494	516	4.5%
Profit Before Tax	396	486	508	4.6%
Net Profit for the year	295	362	384	6.2%

EBIT Margin (on Net Revenue from Operations)	19.9%	19.4%	19.2%
Bussiness Assets Turnover Ratio	2.61	2.62	2.37
Return on Business Assets (ROI on business EBIT)	48.6%	47.6%	41.2%

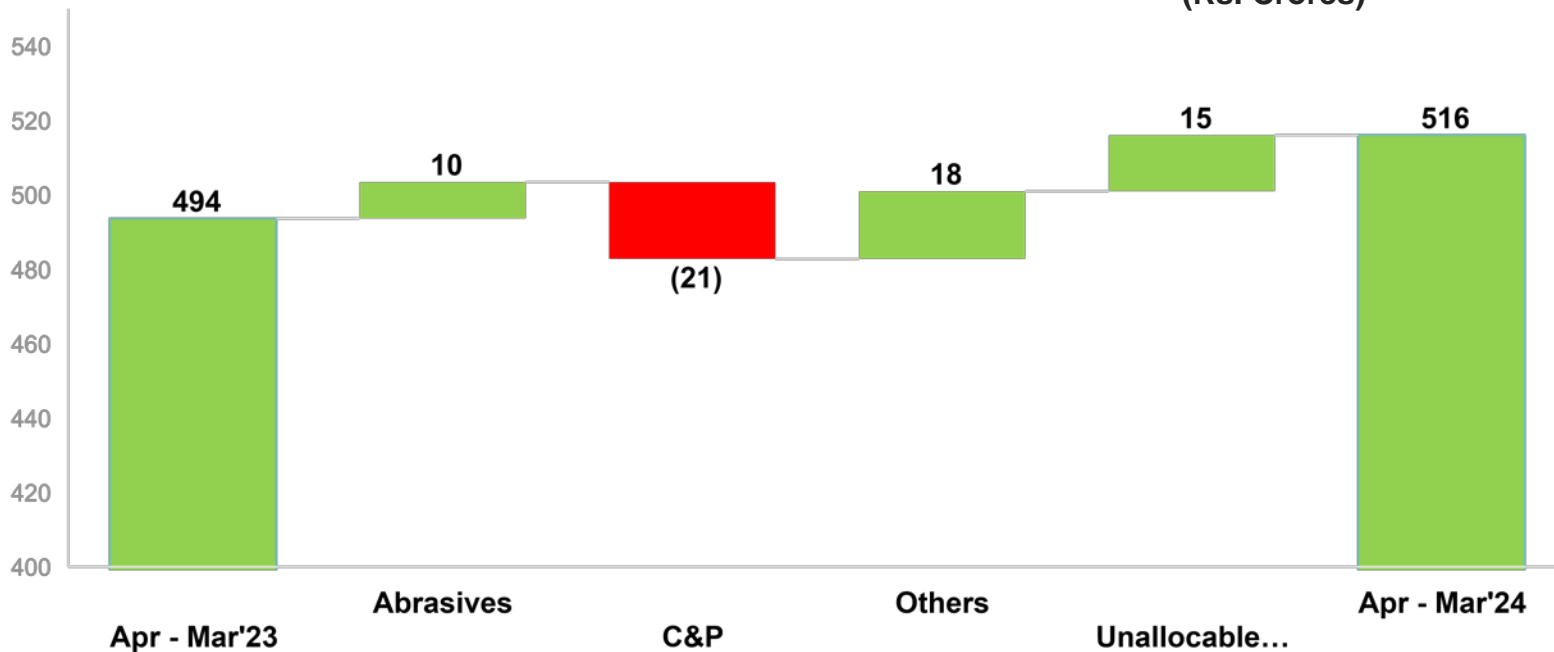
# EARNING BEFORE INTEREST AND TAX (EBIT)

Apr – Mar'23

Apr – Mar'24

Increase Rs.22 crores (4.5%)

(Rs. Crores)

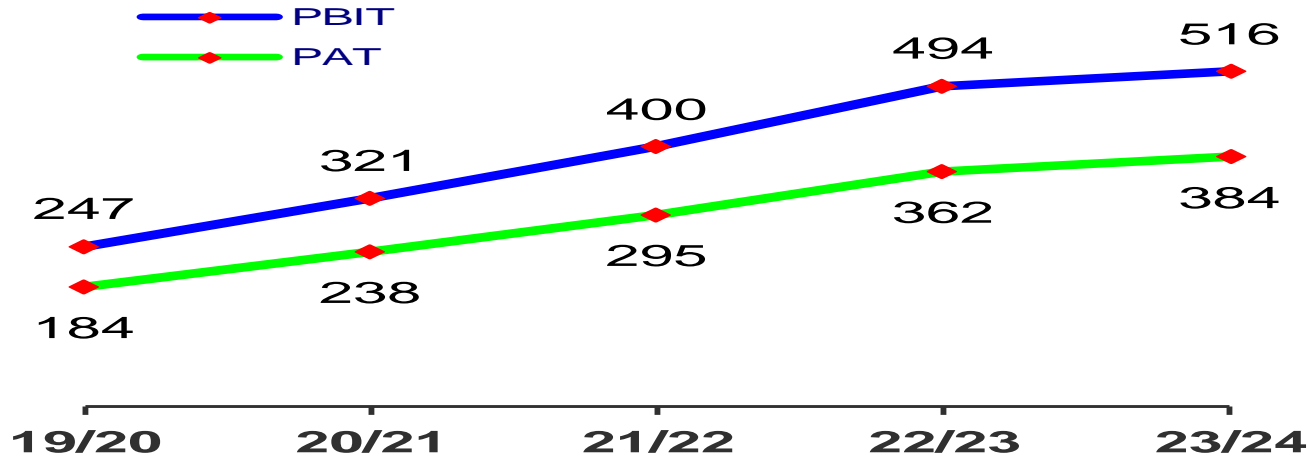


# GNO PROFITS – PBIT & PAT

(Rs. Crores)

GNO PBIT CAGR  
2019-20 to 2023-24: 20.2%

GNO PAT CAGR  
2019-20 to 2023-24: 20.2%

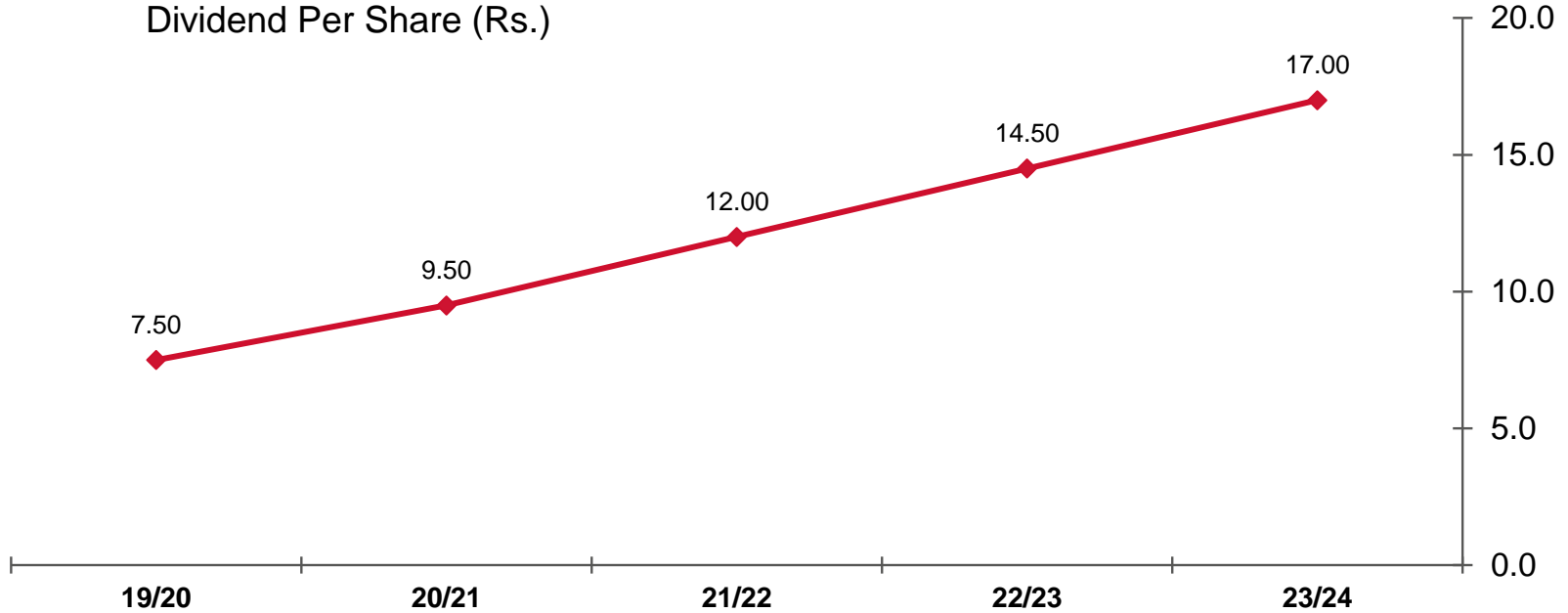


2023-24 vs 2022-23 : PBIT increase by : 4.5%; PAT growth: 6.2%



# GNO – DIVIDEND

Dividend Per Share (Rs.)



Note - FY 23-24 dividend is proposed by Board, subject to approval of shareholders

# 6 STRATEGIC PRIORITIES TO MAKE A SUCCESS



1

FOCUS ON HIGH GROWTH MARKETS



2

INNOVATIVE SOLUTIONS



3

DIGITAL TRANSFORMATION



4

ESG EVERYWHERE



5

PEOPLE ENGAGEMENT



6

DIVERSITY AND INCLUSION



**Thank You**