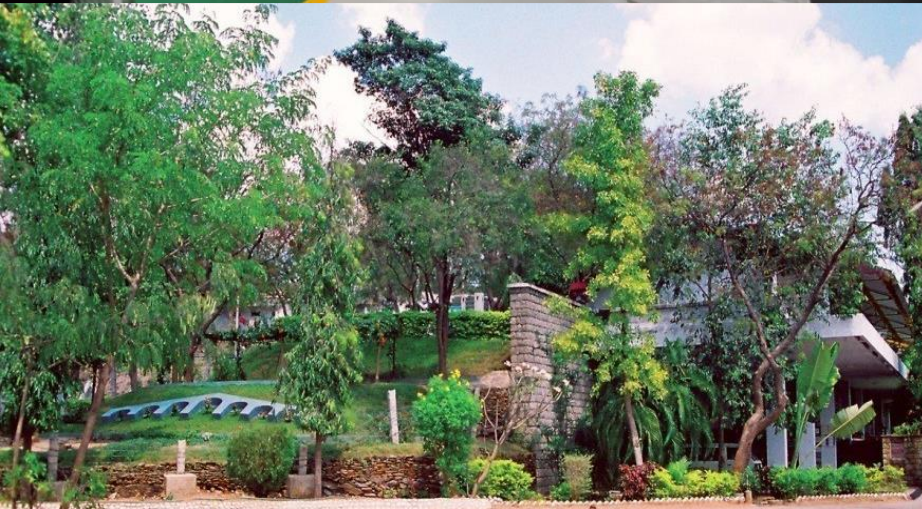




Grindwell Norton Ltd.
Investor Meet
May 12, 2023





GNO Organisation



FUNCTIONS

Finance
Deepak Chindarkar

Digital Services
Anand Bhushan

FSSC
Vidya Shankar

Corp.M&A,
EHS, HR
Krishna Prasad

HR
Anwesa Sen

EHS
C. S Divakar

Legal & Tax
K. Viswesh

BUSINESSES

Abrasives
Singudasu Hari

S&M, BH
Amit Koul

S&M, BH,
Chnl Head
Yogesh K.

National
Sales Head
Naresh G.

Zonal Head
Himanshu
Dubey

App.Engg.
Prakash
Patil

Bnd & TW
Ops (Mora
KJSingh

Head-Bnd A
R&D & Proc
Paresh M.

Prin Ac.+
Indirect Ch
S. C. Dey

Adh &
Sealant
Sudersan R

Operations
Nag/HP
Harish P

Coated
K.S.
Gopal

NonWoven
V. S.
Nagaraj

Product &
Indus NW
Abhijit Singl

Super Abra
Udayan
Paramban

Process &
Tech...
Eswar Kumar

Ops.
Coated
Prabakaran

AutoAlter
System
Yogesh
Khandekar

SCM
Poovannar

SPC
S.
Kumarar

Imports
SCM Digi
ELN

Finance
Neilesh
Ved

IT
Binita
Prasad

Purchase
Abhijeet
Kadam

Resale Pro
Ramesh
Bedre

Plastics,
SiC, Corp
Services

SiC
Lokesh
Pai

Operations
MV
Satyanaray

PPL
Ritesh
Patterson

Operations
PPL
Adesh S.

Operations
Mohan
Bentur

Bus. Mgr.
GeoTextiles
Pushendra S

Distr/E-Cor
Prasad KR

S&M
Ramesh D.

BH-Comp.
Sudhir
Shenoy

Permacel
Nityanand
Shenoy

Project
Nikhil
Kelekar

Mch. Bldg.
Jagadeesh
B.P.

Finance
Vikas
Kakani

Comm.
Medha
Shanbhag

CertainTeed
Harish
Holalu

PCR
K. Shekar

PCR
Vidosh
Sarup

Operations
K.
Shanmugan

SCM
Arunkumar
K.

R&D, Proc
Bismit
Ghosh

Product
Subhasis
Nandi

S&M
Sandip
Samadda

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

3

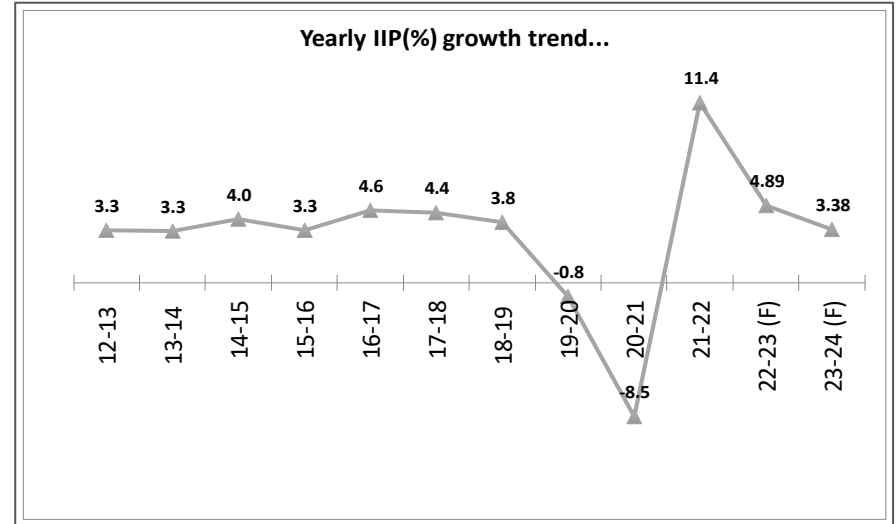
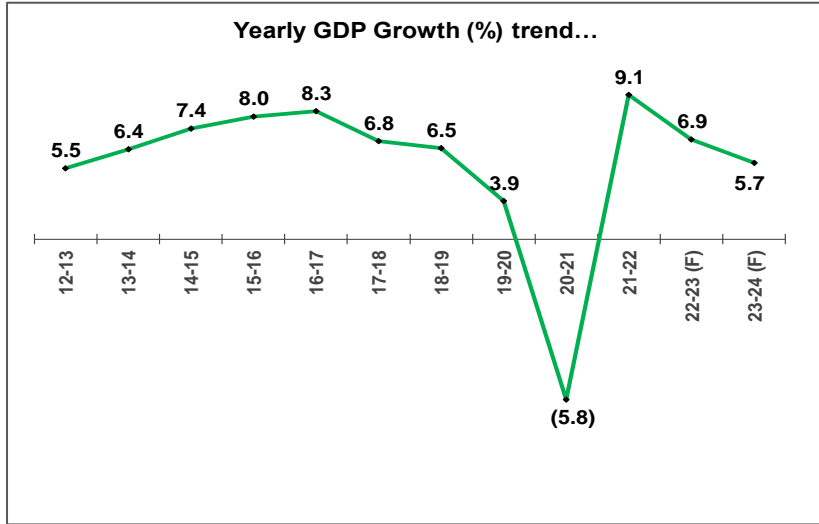
- > 30 Years
- > 25 Years
- > 20 Years
- > 15 years
- > 10 years



ECONOMIC UPDATE

- RBI lowered GDP growth projection for 2023-24 to 6.5% & remains cognizant of risks posed to growth by geopolitical tensions & global financial market volatility
- IIP rose by 5.6% YoY basis in Feb'23; led by a growth in 12 out of 23 sub-groups of manufacturing sector
- Consumer Price Index moderates to 5.7% in Mar'23 vs 6.4% in Feb'23; WPI dropped to 1.3% in Mar'23 vs 3.9% in Feb'23
- Manufacturing & Service PMI suggest favorable demand conditions
 - M PMI 57.2 in Apr'23 (vs 56.4 in Mar'23)
 - S PMI 62.0 in Apr'23 (vs 57.8 in Mar'23)
- Eight-core industries growth rose by 3.6% in Mar'23 on YoY vs 7.2% in Feb'23 as rainfall & high base impacted output for some sectors
- Passenger vehicle sales marked a growth of 13%, registering sales of about 3.31 lakh units during Apr'23; however, shortage of semiconductors expected to continue in future
- Housing sector sales grew by 22% during Q1 2023. Sales rose to 85,850 units across eight cities in Jan-Mar'23 vs 70,630 units in the year-ago period
- GST collection rose 12% vs last year to over ₹1.9 trillion in Apr'23 marking highest ever collection

INDIA: GDP & IIP GROWTH (%)

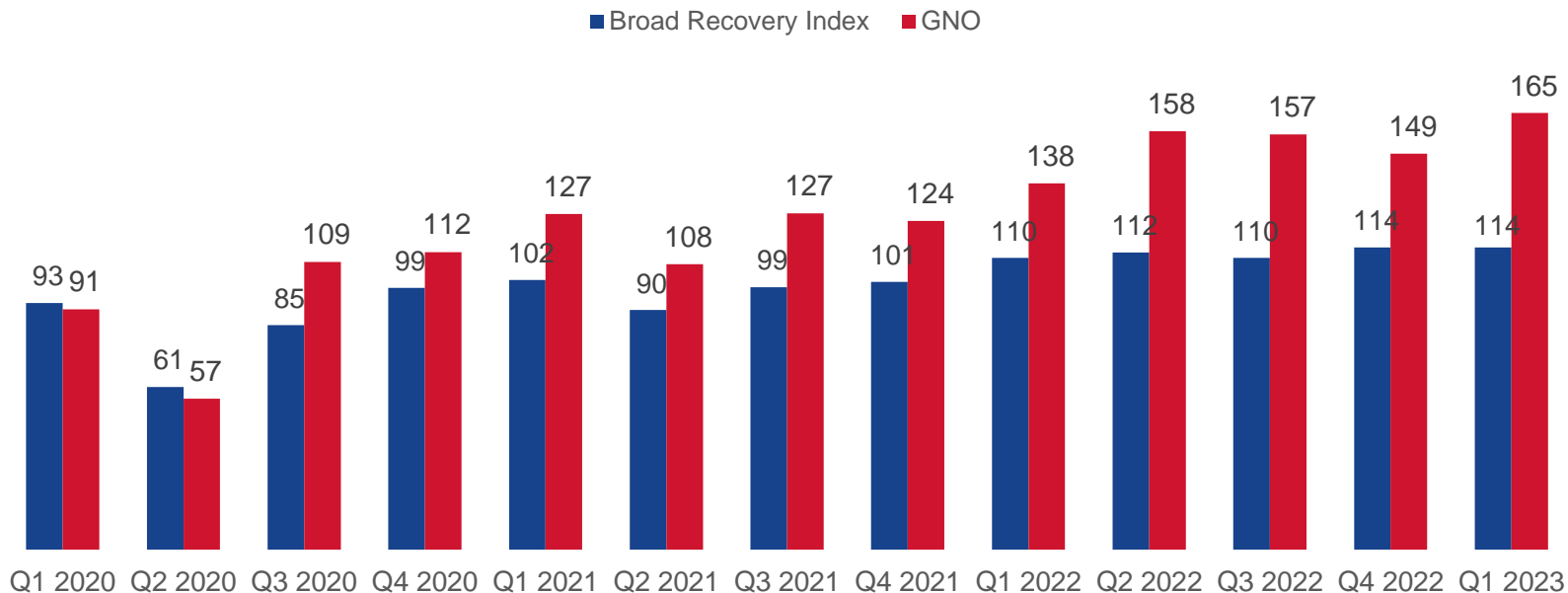


BROAD RECOVERY INDEX VS GNO QUARTERLY SALES

Index:

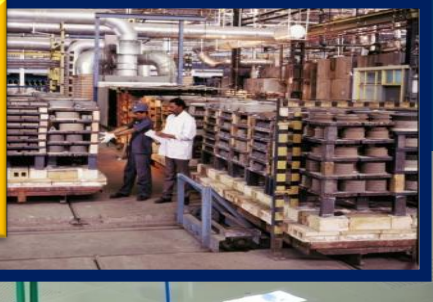
Broad Recovery : Feb 2020 = 100

GNO Sales : Avg. 2019 = 100





GNO-Key Indicators and Trends



KEY FINANCIAL INDICATORS – REVENUE FROM OPERATION

(Rs. Crores)

| Key Financials(As Published) | FY 20-21 | FY 21-22 | FY 22-23 | Growth 22-23 vs 21-22 |
|------------------------------|----------|----------|----------|--------------------------|
| Revenue from Operations | 1638 | 2013 | 2541 | 26.3% |
| Operating Profit (PBIT) | 321 | 400 | 494 | 23.4% |
| Profit Before Tax | 317 | 396 | 486 | 22.8% |
| Net Profit for the period | 238 | 295 | 362 | 22.5% |

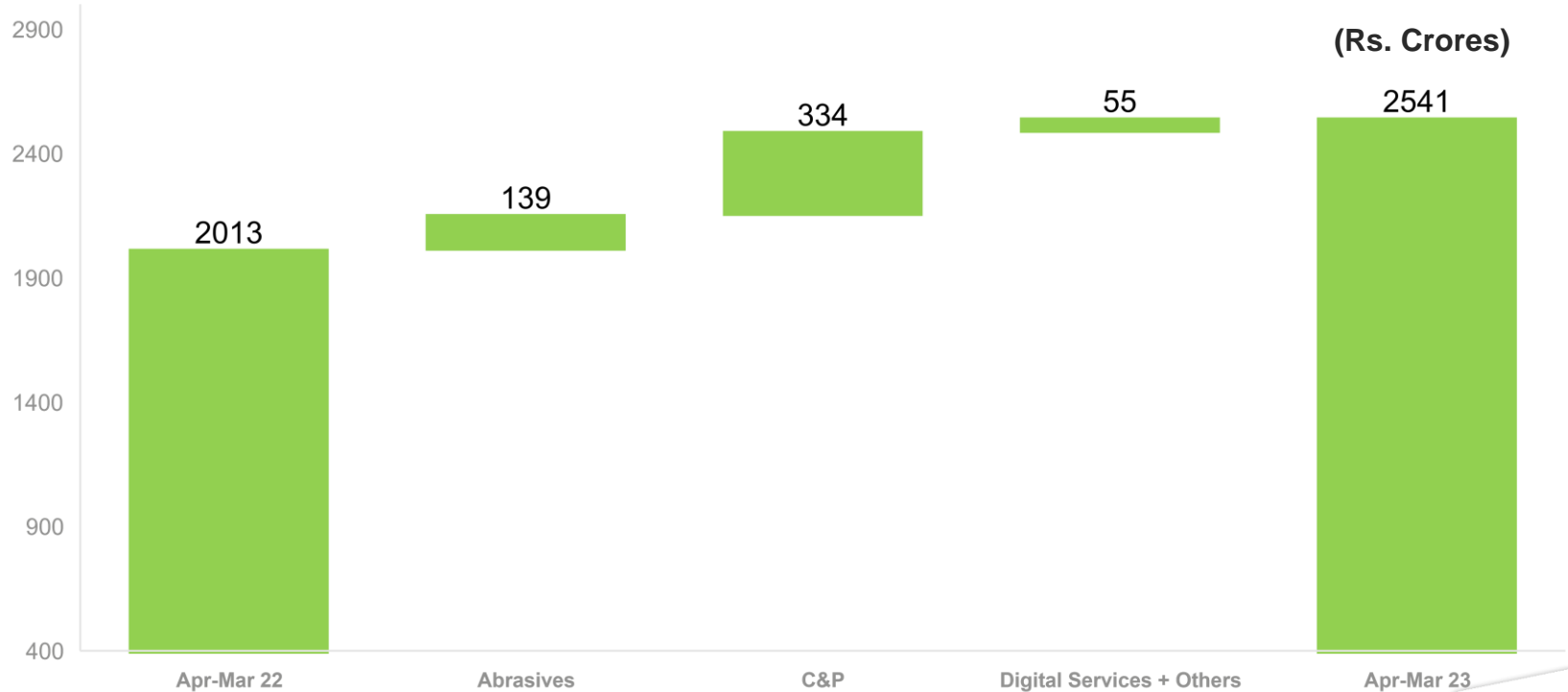
| | | | | |
|--|-------|-------|-------|-------|
| Revenue from Operations | 1638 | 2013 | 2541 | 26.3% |
| OP Margin (on Net Revenue from Operations) | 19.6% | 19.9% | 19.4% | |
| Business OP Margin | 17.5% | 18.7% | 18.1% | |
| Bussiness Assets Turnover Ratio | 2.78 | 2.61 | 2.62 | |
| Return on Business Assets (ROI on business OP) | 48.7% | 48.6% | 47.6% | |

REVENUE FROM OPERATIONS BRIDGE

Apr 21 - Mar 22
Rs.2013

Apr 22 - Mar 23
Rs.2541

Increase Rs.529 crores (26.3%)

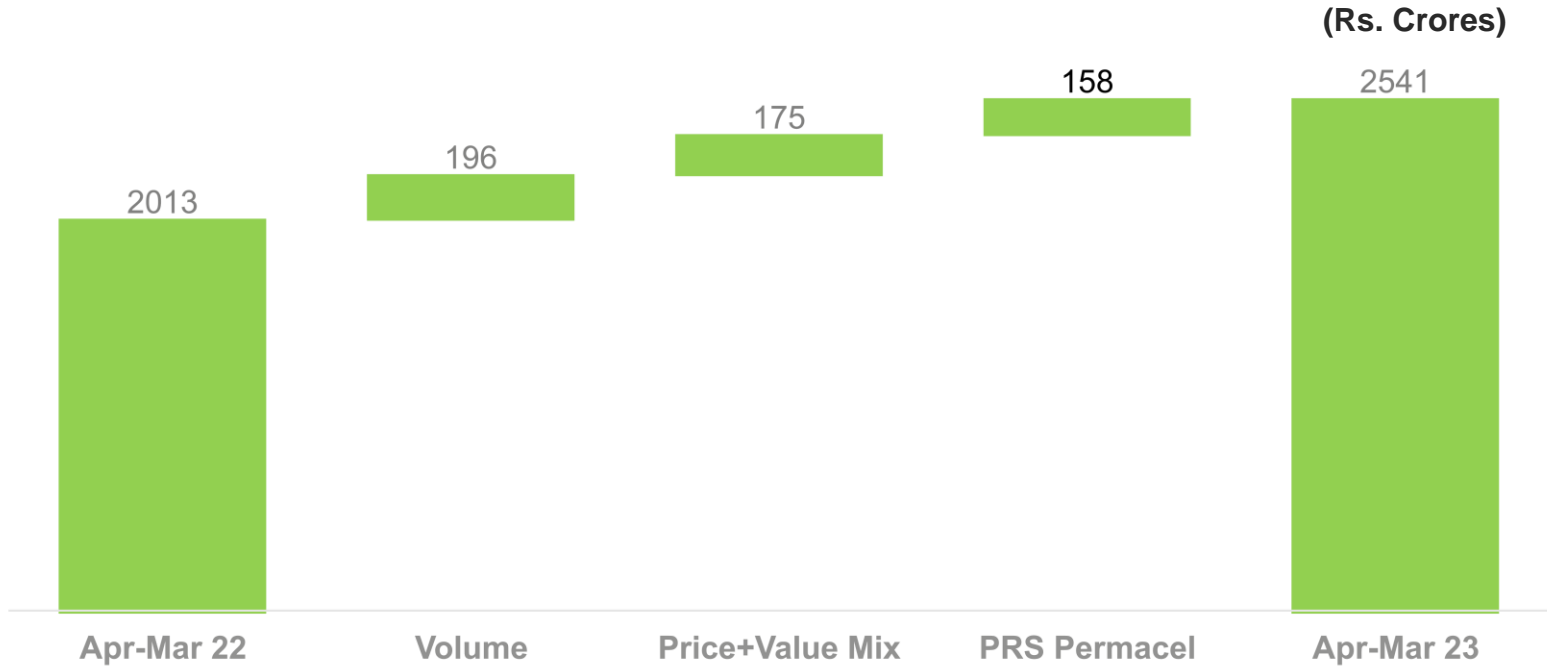


REVENUE FROM OPERATION - BRIDGE

Apr 21 - Mar 22
Rs.2013

Apr 22 - Mar 23
Rs.2541

Increase Rs.529 crores (26.3%)

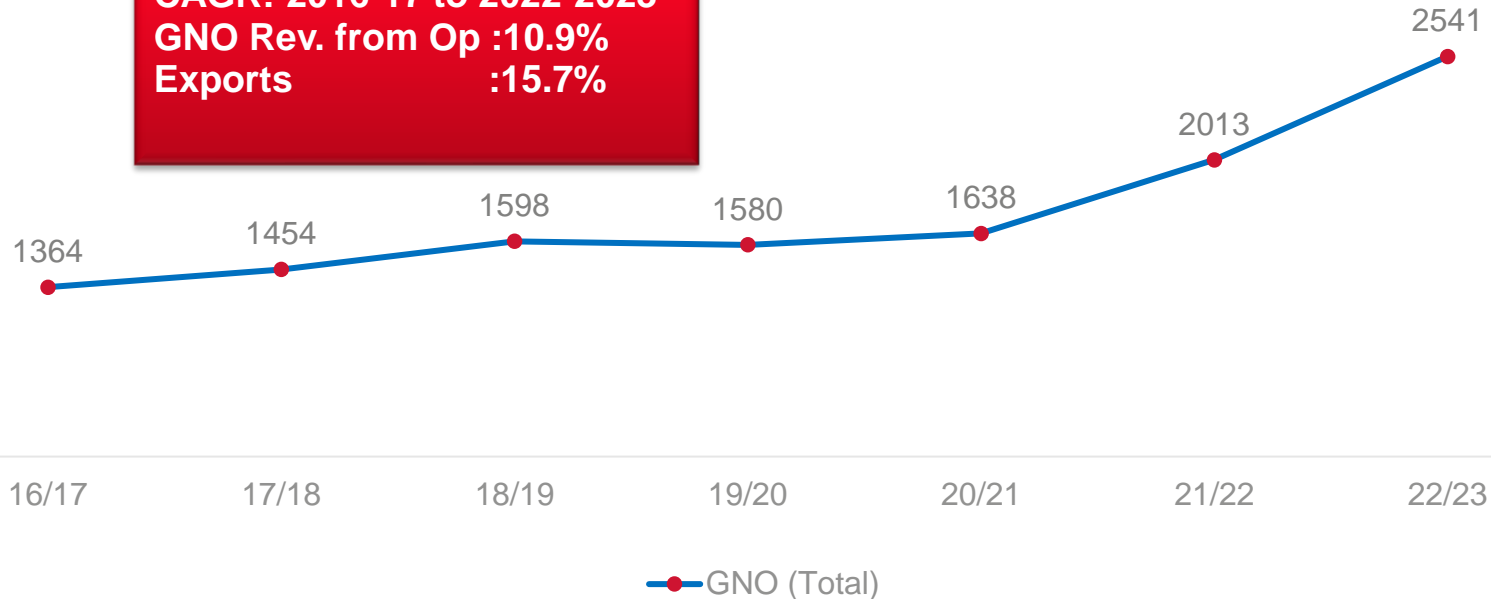


GNO: REVENUE FROM OPERATIONS & EXPORTS

(NET OF EXCISE UP TO FY 2017-18)

(Rs. Crores)

CAGR: 2016-17 to 2022-2023
GNO Rev. from Op :10.9%
Exports :15.7%



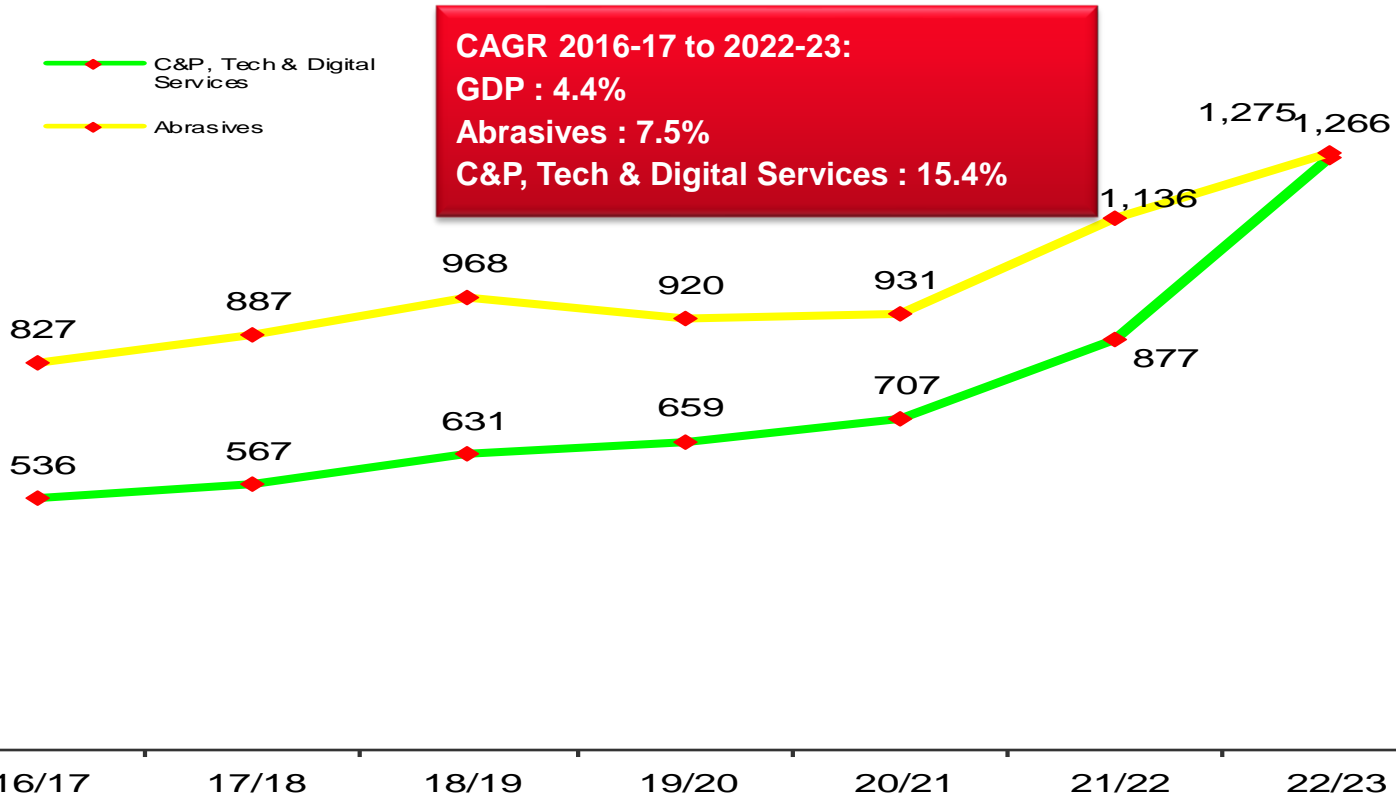
2022-23: Increase in Revenue from Operations 26.2% Export growth: 34.1%

Source: Annual Report

GDP VS ABRASIVES AND C&P, TECH & DIGITAL SERVICES SALE OF PRODUCTS

(NET OF EXCISE UP TO FY. 2017-18)

(Rs. Crores)



KEY FINANCIAL INDICATORS – OPERATING MARGIN

(Rs. Crores)

| Key Financials(As Published) | FY 20-21 | FY 21-22 | FY 22-23 | Growth 22-23 vs 21-22 |
|------------------------------|----------|----------|----------|--------------------------|
| Revenue from Operations | 1638 | 2013 | 2541 | 26.3% |
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| Net Profit for the period | 238 | 295 | 362 | 22.5% |

| | | | | |
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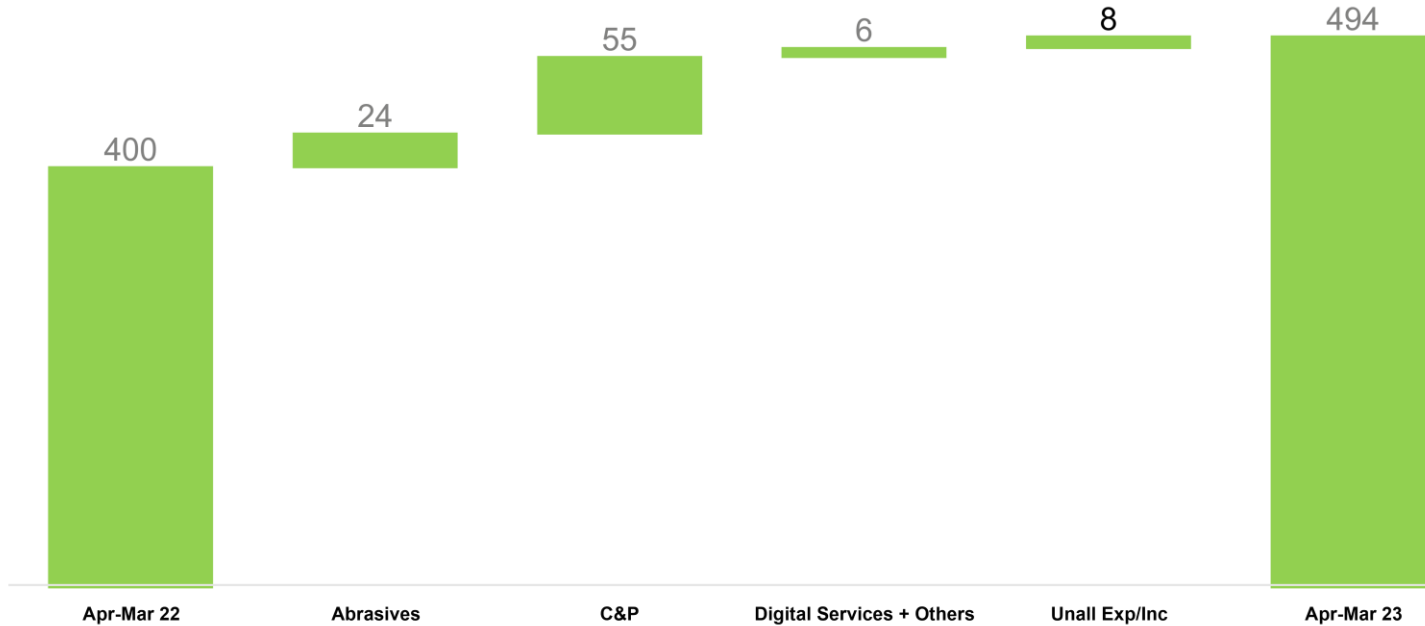
OPERATING PROFIT BRIDGE

Apr 21 - Mar 22
Rs.400

Apr 22 - Mar 23
Rs.494

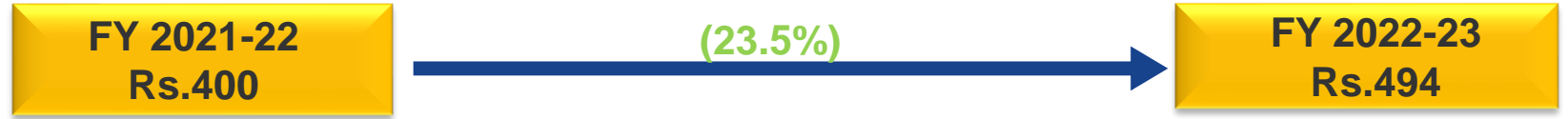
Increase Rs.94 crores (23.4%)

(Rs. Crores)



OPERATING PROFIT BRIDGE

(Rs. Crores)

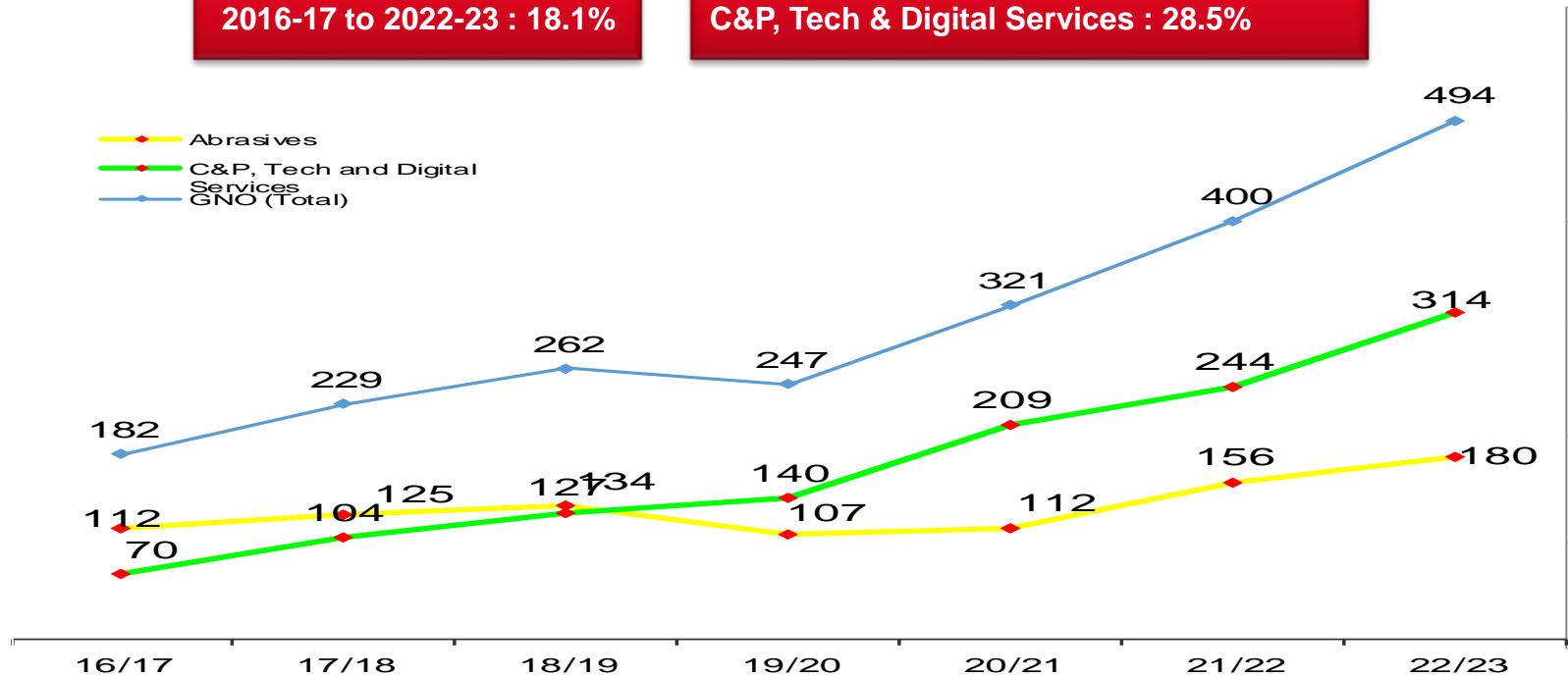


GNO, ABRASIVES, C&P – OPERATING PROFIT (PBIT)

(Rs. Crores)

GNO Op. Profit CAGR:
2016-17 to 2022-23 : 18.1%

CAGR 2016-17 to 2022-23: - Abr. : 8.2%
C&P, Tech & Digital Services : 28.5%



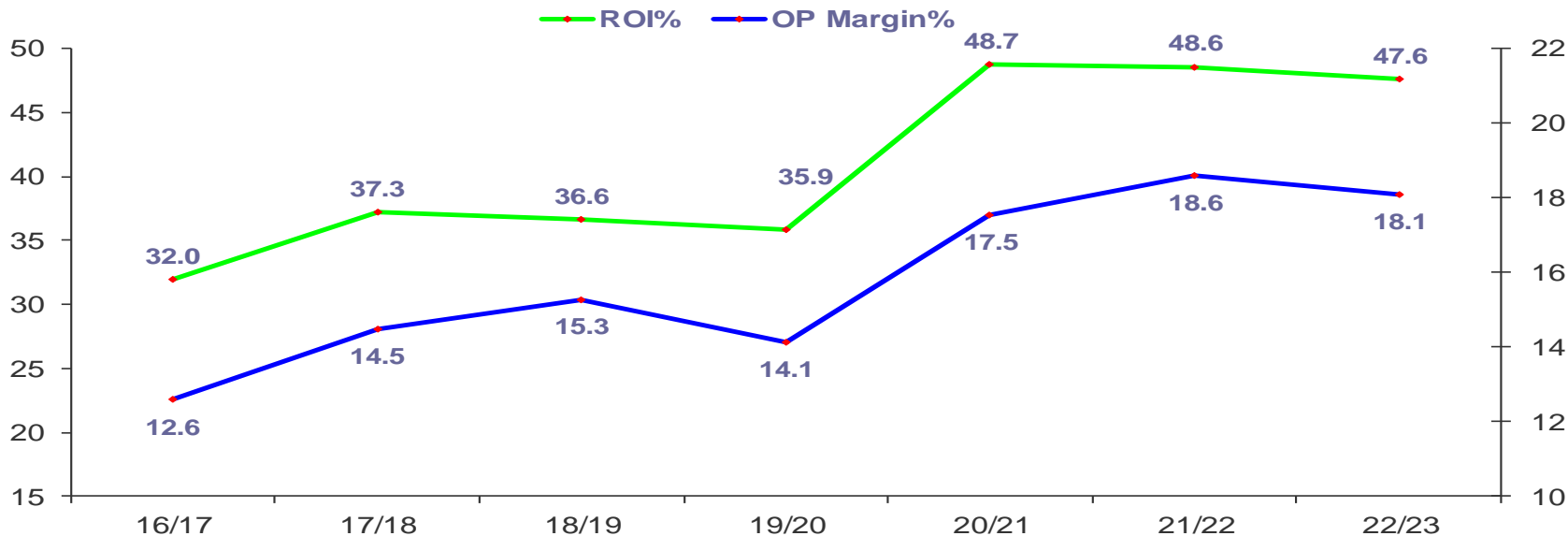
In FY2022-23, GNO PBIT increased by 23.4%; Abrasives by 15.4% and C&P, Tech & Digital Services by 28.5%

Source: Quarterly Page -Segment

GNO PROFITABILITY – ROI & OP MARGIN (%)

ROI

OP Margin



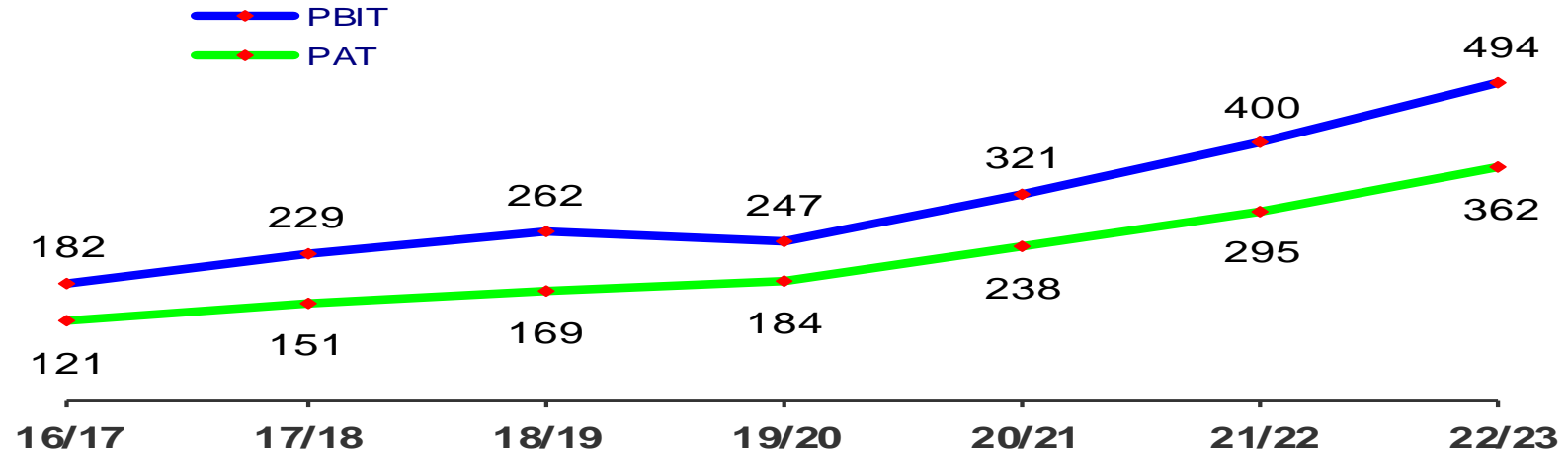
Source: Annual Report

GNO PROFITS – OPERATING PROFIT(PBIT) & PAT

(Rs. Crores)

GNO Op. Profit CAGR:
2016-17 to 2022-23: 18.1%

GNO PAT CAGR:
2016-17 to 2022-23: 20.0%

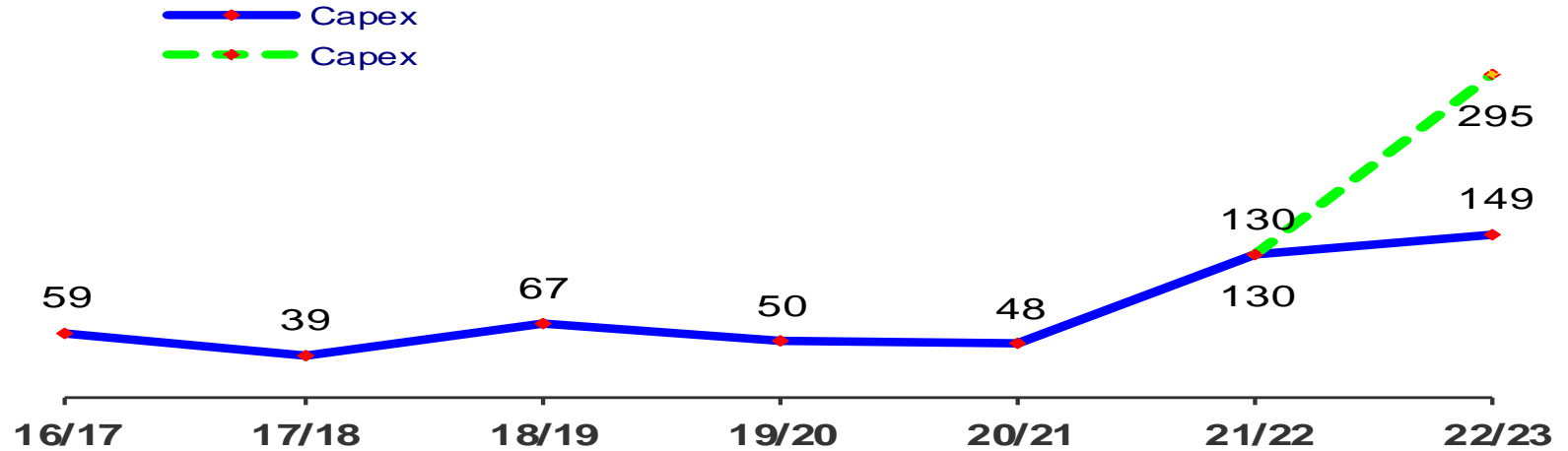


2022-23 : PBIT increase by : 23.5%; PAT growth: 22.5%

Source: Annual Report

CAPEX + ACQUISITION

(Rs. Crores)

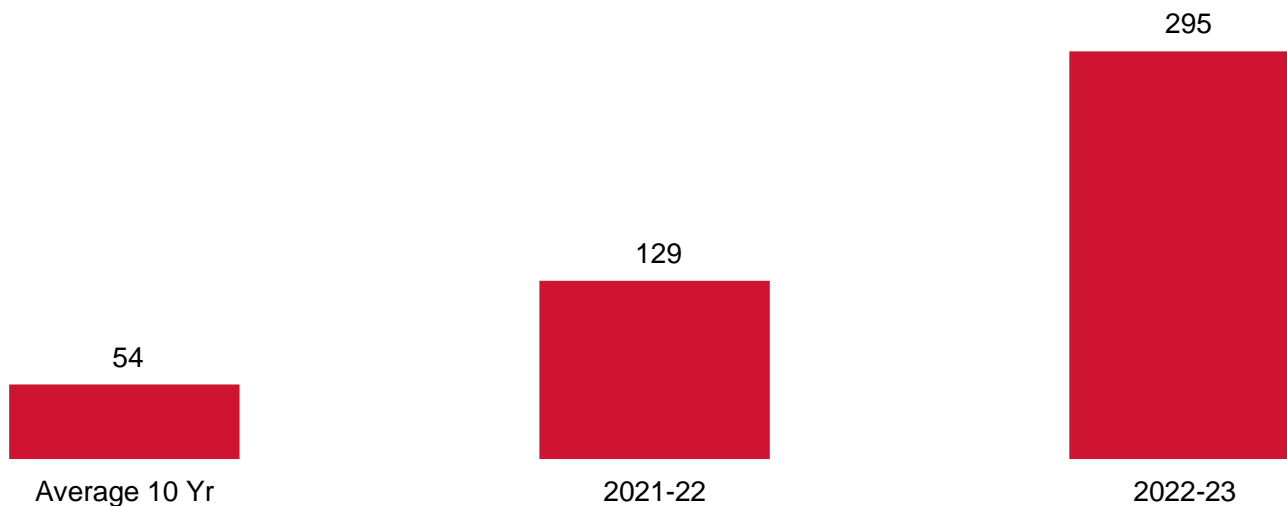


Source: Annual Report

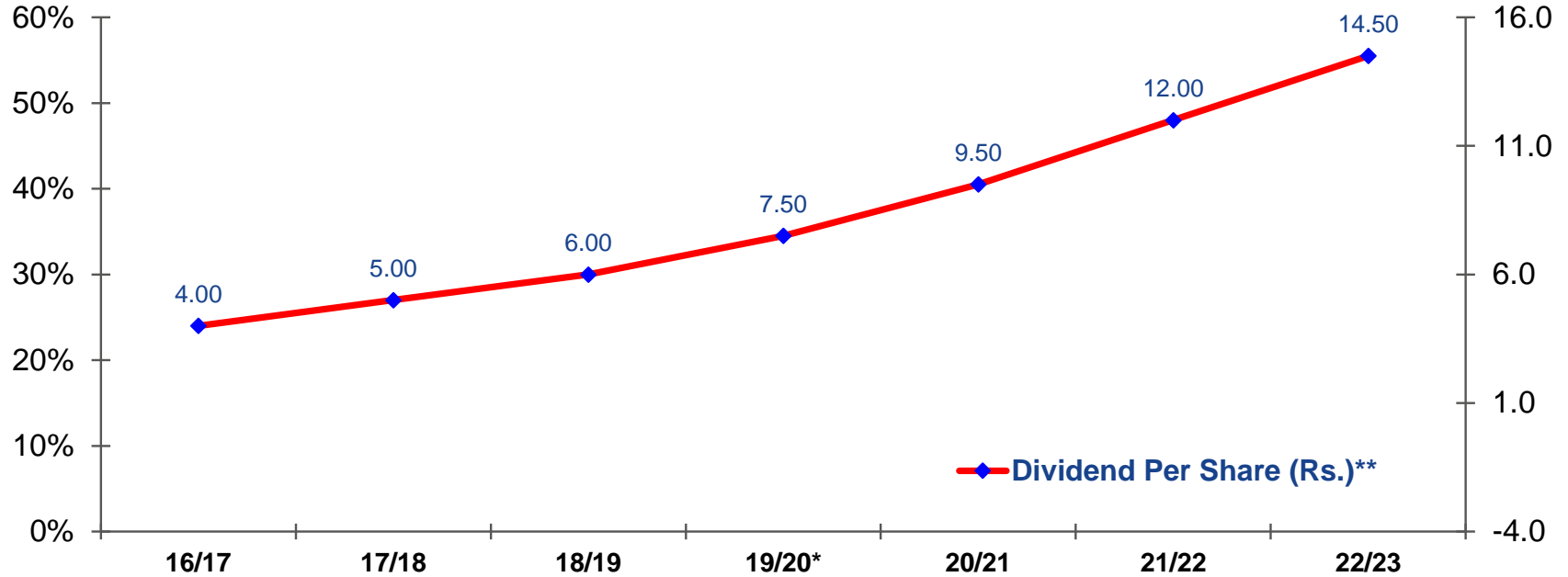
CAPEX + ACQUISITION

(Rs. Crores)

■ Capex + Acquisition



GNO – DIVIDEND PER SHARE



**Note: Dividend per share adjusted for bonus/splits

Source: Annual Report

6 PRIORITIES OF ACTION TO MAKE A SUCCESS



1

**POSITION
OURSELVES ON HIGH
GROWTH MARKETS**



2

**BE SOLUTIONS-
ORIENTED, DRIVEN
BY SUSTAINABILITY
AND PERFORMANCE**



3

**FOSTER GROWTH
THROUGH
CUSTOMER-CENTRIC
INNOVATION AND
THE POWER OF DATA**



4

**EMBED ESG IN OUR
DECISIONS AND
ACTIONS**



5

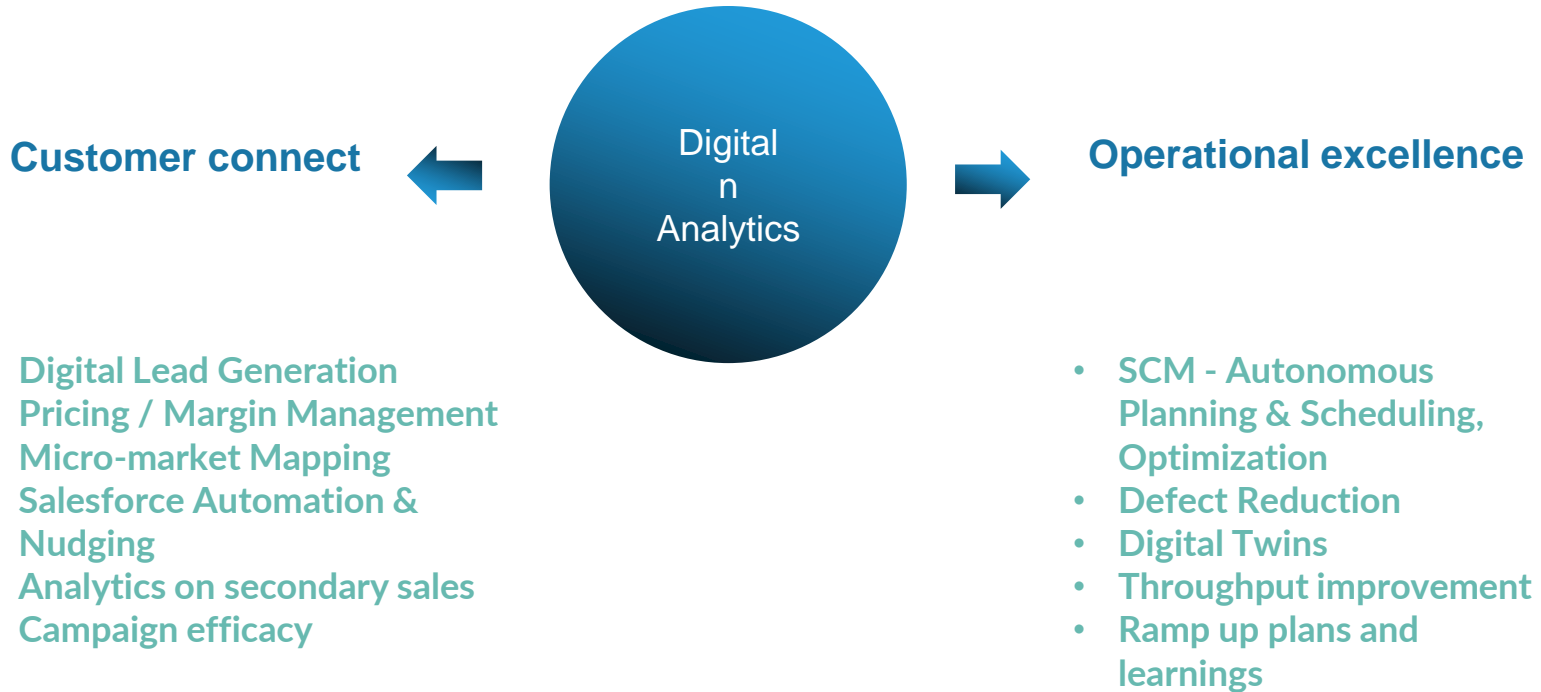
**STRENGTHEN OUR
'TEC' CULTURE**



6

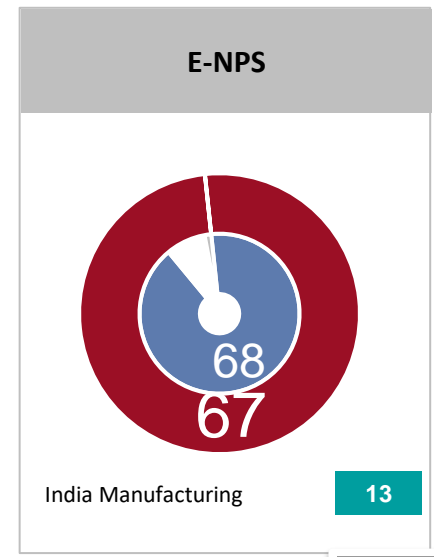
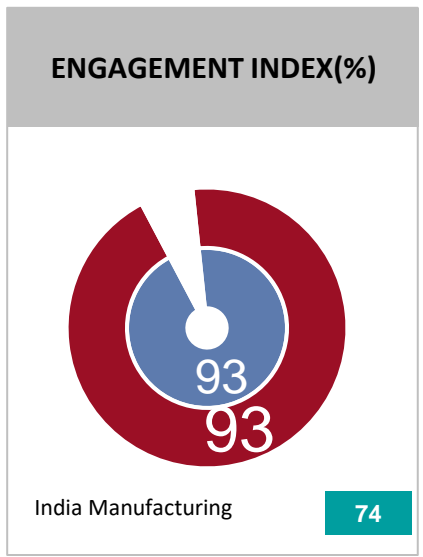
**BUILD THE BEST
TEAMS IN A DIVERSE
& INCLUSIVE
WORKPLACE**

FOSTER GROWTH THROUGH CUSTOMER-CENTRIC INNOVATION AND THE POWER OF DATA



ENGAGEMENT – ME@SAINT-GOBAIN SURVEY

No of respondents 2022 – 1968 (95%)







NPS Indicator calculation

2022 ■
 2021 ■

I would recommend my company to friends or relatives as a good place to work

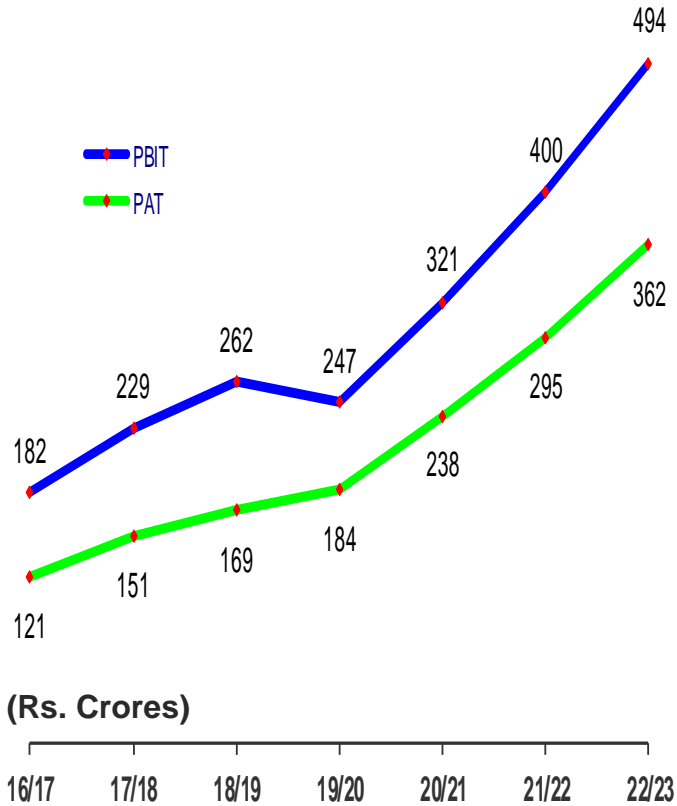
- Strongly agree
- Somewhat agree
- Somewhat disagree
- Strongly disagree
- Don't know


 $=$

 $=$
 $[$

 $+$

 $]$

%
Fully agree

%
Somewhat disagree

%
Fully disagree



GROW & IMPACT

Thank You