



BUSINESS RESPONSIBILITY REPORT

(As per Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

Introduction

Grindwell Norton Limited's commitment to sustainability is based on the values forged over its long history. As a part of the Saint-Gobain Group, Grindwell Norton Limited ("GNO") is committed to sustainable business and has adopted the Group's Corporate Social Responsibility ("CSR") Policy and adapted it to the Indian context. The Group's policy has five broad areas of action: inventing and promoting sustainable buildings, limiting the Group's environmental impacts, encouraging employees' professional growth, supporting local community development and taking action across the value chain. GNO will focus on all except one (inventing sustainable buildings) of these areas of action. In addition as an important element of sustainable business and in line with its CSR Policy, GNO will lay great emphasis on ensuring that its business practices meet the highest standards of corporate governance and ethics.

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

- Corporate Identity Number (CIN) of the Company:** L26593MH1950PLC008163
- Name of the Company:** Grindwell Norton Limited
- Registered address:** 5th Level, Leela Business Park, Andheri-Kurla Road, Marol, Andheri (East), Mumbai 400 059
- Website:** www.grindwellnorton.co.in
- E-mail id:** sharecmpt.gno@saint-gobain.com
- Financial Year reported:** April 1, 2018 to March 31, 2019
- Sector(s) that the Company is engaged in (industrial activity code-wise):**

NIC Code	Product Description
2399	Abrasives
2391	Refractory Products

- List three key products/ services that the Company manufactures/provides (as in balance sheet):
 - Abrasives
 - Performance Ceramics and Refractories (formerly known as High Performance Refractories)
 - Performance Plastics
- Total number of locations where business activity is undertaken by the Company:**

Number of International Locations: GNO, through its subsidiary, has a plant located in Bhutan.

Number of National Locations: GNO has its registered and corporate office in Mumbai and its manufacturing units are located in Mora (near Mumbai), Bengaluru, Tirupati, Nagpur, Bated (Himachal Pradesh) and Halol (near Vadodara). The regional/ branch offices are located at Ahmedabad, Bengaluru, Chennai, Jamshedpur, Kolkata, Ludhiana, Noida, Pune, and Navi Mumbai etc.,

Markets served by the Company: The markets for the Company's products are across India and overseas.

SECTION B: FINANCIAL DETAILS OF THE COMPANY

Particulars	FY 2018-19 (₹lakhs)
1. Paid up Capital	5,536
2. Total Turnover	1,56,685
3. Profit after Tax	16,384
4. Total Spending on CSR	
i) In ₹lakhs	113.65
ii) As % Profit after Tax	0.69%
5. List of activities in which expenditure in 4 above has been incurred	Primarily, education of underprivileged children

SECTION C: OTHER DETAILS

1. Does the Company have any Subsidiary Company/Companies? Yes
2. Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent Company? If yes, then indicate the number of such subsidiary Company(s): Yes, the Company's overseas subsidiary participates in BR initiatives.
3. Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%]: Some suppliers/customers/associates participate in such activities although it is difficult to ascertain the percentage.

SECTION D: BR INFORMATION

1. Details of Director/Directors responsible for BR

(a) Details of Director/Director responsible for implementation of the BR policy/policies:

Sr. No.	Particulars	Details
1.	DIN Number	00066320
2.	Name	Mr. Anand Mahajan
3.	Designation	Managing Director

(b) Details of the BR head

Sr. No.	Particulars	Details
1.	DIN Number (if applicable)	00130438
2.	Name	Mr. Krishna Prasad
3.	Designation	Executive, Alternate Director
4.	Telephone number	+91 22 4021 2121
5.	e-mail id	Krishna.Prasad@saint-gobain.com

2. Principle-wise [as per National Voluntary Guidelines(NVG)] Business Responsibility Policy/policies

The National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVGs) released by the Ministry of Corporate Affairs has adopted following nine areas of Business Responsibility. These, briefly, are as follows:

- P1 Businesses should conduct and govern themselves with Ethics, Transparency and Accountability**
- P2 Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle**
- P3 Businesses should promote the wellbeing of all employees**
- P4 Businesses should respect the interest of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized**
- P5 Businesses should respect and promote human rights**
- P6 Businesses should respect, protect, and make efforts to restore the environment**
- P7 Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner**
- P8 Businesses should support inclusive growth and equitable development**
- P9 Businesses should engage with and provide value to their customers and consumers in a responsible manner**



(a) Details of compliance (Reply in Y/N)

No.	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1.	Do you have a policy/policies for...	Y	Y	Y	Y	Y	Y	Y	Y	Y
2.	Has the policy being formulated in consultation with the relevant stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
3.	Does the policy conform to any national/international standards? If yes specify? (50 words)	Policies are prepared in line with applicable laws and in line with international standards such as ISO and OHSAS.								
4.	Has the policy being approved by the Board? If yes, has it been signed by MD/owner/CEO/ appropriate Board Director?	Yes.								
5.	Does the Company have a specified committee of the Board/Director/Official to oversee the implementation of the policy?	Yes.								
6.	Indicate the link for the policy to be viewed online?	<p>Corporate Social Responsibility policy (www.grindwellnorton.co.in/investor-information)</p> <p>SG's Principles of Conduct & Action and the Code of Conduct for the Groups employees in India (www.grindwellnorton.co.in/commitments)</p> <p>Quality Policy (www.grindwellnorton.co.in/investor-information)</p> <p>Whistle Blower Policy (www.grindwellnorton.co.in/investor-information)</p> <p>Environmental Health and Safety Policy (www.grindwellnorton.co.in/investor-information)</p> <p>Code of Practices and Procedures for Fair Disclosures and Legitimate Policy (www.grindwellnorton.co.in/investor-information)</p> <p>Dividend Distribution Policy (www.grindwellnorton.co.in/investor-information)</p> <p>Policy for Determination of Materiality (www.grindwellnorton.co.in/investor-information)</p> <p>Archival Policy (www.grindwellnorton.co.in/investor-information)</p> <p>Nomination and Remuneration Policy (www.grindwellnorton.co.in/investor-information)</p>								
7.	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes, these policies are communicated to all internal stakeholders and also to external stakeholders based on their relevance to them.								
8.	Does the Company have in-house structure to implement the policy/policies?	The Company has in-house structure to implement these policies.								
9.	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/policies?	The Whistle blower mechanism enables employees and others to report any concerns or grievances. The investor grievance committee monitors the grievances of the shareholders. Customer complaints are monitored by each business through proper review mechanism.								
10.	Has the Company carried out independent audit/evaluation of the working of this policy by an internal or external agency?	The Code of Conduct of the Company is reviewed by the Internal Auditors and the Quality and Safety, Health and Environment policies are subject to internal and external audits.								

3. Governance related to BR

- (a) Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year: Annually.
- (b) Does the Company publish a BR or a Sustainable Report? What is the hyperlink for viewing this report? How frequently it is published?

The Company publishes its Business Responsibility Report annually as part of the Annual Report of the Company. The Business Responsibility Report can be accessed at www.grindwellnorton.co.in.

SECTION E: PRINCIPLE-WISE PERFORMANCE

Principle 1

Businesses should conduct and govern themselves with Ethics, Transparency and Accountability

GNO believes in conducting its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour. GNO adopted the “Code of Conduct” with the underlying philosophy of engaging with all stakeholders (including suppliers, channel partners, customers, employees, shareholders, the government and the public at large) in a fair and highly ethical manner. The compliance programme which strengthens the effective application of the Code of Conduct is an ongoing obligation of the Company as well as of the employees. Various tools are implemented to monitor the compliance programme. Also e-learning modules are developed in order to train employees about the Compliance programme.

The Code of Conduct provides guidelines on equal opportunities for all, enabling work environment, compliance, procurement practices, free and fair competition and environment, health and safety. All new employees are provided with the Code of Conduct in the welcome kit as part of their induction and also training is provided to all employees on a continuous basis. These policies and guidelines are also communicated to various other stakeholders such as suppliers, customers and associates and it is expected that they will follow the same in their dealings with the Company. The Company periodically cascades the principles embodied in the Code of Conduct across the organization.

GNO also has a Whistle Blower Policy which allows employees to bring to the attention of the Management, promptly and directly, any unethical behaviour, insider trading, leak or suspected leak of unpublished price sensitive information of the Company, suspected fraud or irregularity in the Company practices or any behaviour, which is not in line with the Code of Conduct. This policy is widely communicated to all the stakeholders. GNO has provided a dedicated e-mail addresses: GnoCompliance.L03GEN@saint-gobain.com for reporting such grievances. The policy also encourages employees to write directly to the Senior Management and the Compliance Officer. Employees may communicate in writing, by e-mail, by speaking over the phone or face-to-face. Anonymous complaints are also permitted. Employees are encouraged to raise any concerns without any fear or threat of being victimized. In addition, as per the SG Group’s Whistle Blower Policy, all employees may also write directly to the Group’s Compliance Officer in Paris. Such references, however, cannot be made anonymously.

During the financial year 2018-19, two cases were reported under the Code of Conduct framework and the same were investigated and dealt with in accordance with the Code of Conduct procedure.

All cases registered under Code of Conduct and Whistle Blower Policy of the Company are reported to the Management and are reviewed by the Managing Director.

Principle 2

Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle

Most of GNO’s businesses and products are part of the High Performance Solutions (“HPS”) division of Saint-Gobain. These businesses provide solutions with high-technology content for a wide range of leading-edge applications for the building, transportation, industrial, healthcare and other diverse markets. These businesses offers a portfolio of complementary products to its customers, often in niche industrial segments that are ideal for co-development projects. These businesses have the capability to design solutions tailored to their customers’ specific needs.

GNO’s all businesses are engaged in initiatives aimed at ensuring that their products are safe in terms of their composition and their usage/application and contribute to sustainability throughout their life cycle. For example, many of the products offered by these businesses help to reduce energy consumption, provide protection, improve comfort and sustain the environment.

GNO is committed to responsible purchasing. This purchasing approach is based on the Suppliers Charter which sets out the Company’s expectations and requirement from its suppliers, among other things, on protection of the environment, on health and safety of their employees, on compliance with all laws and regulations and on human rights. Responsible purchasing is built on two pillars, Purchase Charter and Supplier Charter. It comprises of three stages,



- a. Mapping the risks; human rights, anti-corruption, and environment, health and safety risks;
- b. Evaluating the performance of suppliers to classify the risks;
- c. Action plan based on internal and external audits.

Suppliers who violate the Charter are black-listed and GNO stops dealing with them.

All sites of GNO have ongoing projects aimed at reducing the generation of waste and increasing the recycling of waste. Towards this, in some business, new products have been developed which can utilize the waste generated from certain other products. Saint-Gobain Group’s sustainable water management policy has been implemented in India. Most of the sites have undertaken rain water harvesting projects. Majority of the sites have invested in effluent treatment plants to recycle and reuse a significant part of their water consumption. The Company is committed to provide products which are safe and to innovate on the basis of sound technology and applying rigorous standards of product safety.

Principle 3

Businesses should promote the wellbeing of all employees

The aim of the GNO’s human resources policy is to provide each employee with a working environment that is safe and hygienic and that fosters personal and professional fulfillment and growth, as these are fundamental aspects of well-being and performance at the workplace. GNO adopted the “Saint-Gobain Attitudes” which set out the behaviours expected from employees. There is a clearly defined career philosophy which revolves around job rotation and diversity of experiences at all stages of the individual career.

Health and Safety:

The health and safety of its employees is deeply embedded in Saint-Gobain’s CSR, EHS and HR policies. The Group’s Environment, Health and Safety (“EHS”) Charter, communicated to all employees, sets out the objectives which include zero loss-time accidents and zero occupational illness. Saint-Gobain has drawn up standards and recommendations with regard to specific EHS concerns. The standards are mandatory and apply to all sites of the Group, even if the country or local legislation is less stringent. GNO’s EHS policy states that as a responsible corporate citizen and employer, we have an obligation to the public, in general, and to our employees, in particular, to operate our facilities and to conduct our business in such a way as to; (1) ensure the health and safety of all our employees and (2) to protect the environment. GNO’s management, at every level, from the top to the shop-floor, monitors and reports accidents (loss-time and non-loss-time), first aid cases and near misses. GNO also continuously identifies and reduces risks and offers itself for periodic audits. The health and safety policies apply to everyone (employees, service providers, participants of onsite initiatives viz. student interns, apprentices, visitors) at all the sites of your Company. GNO emphasize the importance of healthy living to all the employees and facilitates the same by providing regular health check-ups (and other medical advisory interventions) to all its employees. GNO has also implemented Safety and Health Risk assessment tool to assess and monitor the industrial hygiene and safety risks to which any person working on the Company’s sites may be exposed. This tool helps the Company to identify the risk and provide sufficient training to the employees and also to set the improvement in processes to eliminate/reduce the risk.

Diversity:

Globally, diversity is an important HR priority. For GNO increasing diversity (gender, age, regional, economic and cultural background, people with different abilities etc.) in the workforce is a challenge, an opportunity and is a major objective.

Total number of employees (permanent/temporary/contractual/casual)	3973
Total number of permanent employees	1956
Total number of employees hired on temporary/contractual/casual basis	2017
Number of permanent women employee	195
Number of permanent employees with disabilities	1
Whether the employee association is recognized by the Management	Yes
Percentage of your permanent employees are the members of this recognized employee association	28%
Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year	NIL
Percentage of the employees were given safety & skill up-gradation training in the last year	100%

Awareness (web-based) programmes are carried out to raise awareness on the issue of sexual harassment of women at workplace, which is assigned to all employees, new joiners, trainees, interns.

Principle 4

Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized

The success of the business enterprises is always measured in terms of value it creates in the society. The main purpose of any business is to fully meet the needs of its customers. In addition, the value a business creates can be measured in terms of employee development, supplier development, returns to shareholders, taxes paid to the government and community development. GNO contributes to the economic development in the regions in which it operates by creating several upstream and downstream indirect jobs. The responsible purchasing approach is designed to extend the Company's good business practices to partners all the way up and down the value chain. GNO is an equal opportunity employer and provides equal opportunities to differently-abled, marginalized people and people from economically weaker background. The internal and external stakeholders mapped are identified and disadvantaged, vulnerable and marginal stakeholders are provided with opportunity. The Company is engaged in providing skill development training to these stakeholders through National Employability Enhancement Mission ("NEEM") programme. Around 213 people are currently undergoing training under this programme. GNO contributes to the Saint-Gobain India Foundation whose main objective is the education of underprivileged children and protecting the environment.

Principle 5

Businesses should respect and promote human rights

The aim of the Company's human resources policy is to provide each employee with a working environment that is safe and hygienic and that fosters personal and professional fulfillment and growth, as these are fundamental aspects of well-being and performance in the workplace. The commitment to human rights is embedded in the Code of Conduct adopted by the Company.

The Company ensures that employees' rights are respected, even as it promotes active dialogues with all its employees. The Company also prohibits any form of recourse to forced labour, compulsory labour or child labour - whether directly or indirectly or through sub-contractors where the latter are working on a Group or Company's site/plant. The Company also refrains from any form of discrimination of whatever kind with respect to its employees whether in the recruitment process, at hiring, or during or at the end of the employment relationship. GNO protects the rights of the employees engaged indirectly or through sub-contractors by monitoring and ensuring that the sub-contractors comply with payment of social security dues properly and in a timely manner and provide safe and healthy working conditions.

In addition, as per the Suppliers' Charter, suppliers are required to declare and to ensure that they strictly respect the human rights of their employees. In particular, they must declare and ensure that they refrain from any form of recourse to forced labour, compulsory labour or child labour - whether directly or indirectly or through their sub-contractors. Some of the major suppliers are subject to periodic audits and are evaluated on the EHS and labour practices, and business ethics followed by them.

No complaint pertaining to Human Rights violation, Child Labour and Forced Labour during the financial year 2018-19 has been received by your Company.

Principle 6

Businesses should respect, protect, and make efforts to restore the environment

GNO strives to ensure the preservation and availability of all natural resources and to meet the expectations of all its stakeholders in this regard. More specifically, GNO's EHS policy states that as a responsible corporate citizen and employer, we have an obligation to the public, in general, and our employees, in particular, to operate our facilities and to conduct our business in such a way as to; (1) ensure the health and safety of all our employees and (2) to protect the environment. Moreover, Saint-Gobain's EHS Charter states: let's commit ourselves every day to achieving our objectives: zero work-related accidents, zero occupational illnesses, zero environmental accidents and to minimize the impact of our activities on the environment. GNO's policy on environment extends to its business partners including suppliers, vendors and contractors. The Company strives to reduce business risk by securing sustainable sources of supply for raw materials, by reducing the usage of packaging materials and improving manufacturing efficiencies.

In line with the Group's Charter, GNO's objective is to achieve zero environmental accidents and the maximum possible reduction of the impact of its activities. Also, there are specific certifications such as ISO 9001, ISO 14001 and OHSAS 18001 / ISO 45001 that govern the Environment Management Systems. All GNO sites are currently certified under these International Standards.



The Company assesses the environmental impact through its Aspect/Impact assessment activity and Hazard Identification and Risk Assessment technique as a part of our Environment Management System certifications of ISO 14001 and Occupational Health and Safety Management System certification of OHSAS 18001. The emission norms are well within the permissible limits and, as a part of the global strategy, the Company strives to reduce the emission norms below the legally permissible limits. The Company does not have pending show cause or legal notice under pollution control legislations.

It is the endeavor of the Company to commit to Clean Development. At present the Company has not registered any project under Clean Development Mechanism. GNO is, however, committed to drive energy efficiency. This is achieved through operating plants and offices efficiently and driving Green Initiatives and Resource Conservation. GNO focuses on improving the energy efficiency of its operations and using renewable energy wherever it is viable. The various steps that have been taken towards the reduction in direct energy consumption resulted in a more than a 7% reduction compared to the previous year. In its continuous effort to move towards adopting Renewable Energy sources, the Company sourced nearly 12% of its Electricity consumption from Renewable energy like Solar & Wind in the current year. This is more than a two-fold increase compared to the previous year, which was about 5.4%. This, and other measures of energy conservations in your Company, resulted in reducing the CO2 emissions by 15% over the previous year.

Energy efficiency is a key component in every site's environmental performance. All sites are making progress in this area by innovating and optimizing existing equipment and processes. This includes improving combustion processes, making refractories more effective, recovering heat from furnaces, kilns and driers, using alternate fuels or sources of electricity that are less harmful to climate change and replacing end of life equipment.

GNO's businesses have, over the years, taken various initiatives to reduce energy consumption in their manufacturing process. Here are a few recent examples:

1. Compressed air consumption reduction by optimization of compressors
2. Energy Conservation by AC/DH volume reduction in Organic Press room in the Abrasives plants
3. Reduction of Fuel consumption by carrying out process change in the tunnel kiln
4. Use of energy efficient lightings in offices and plant premises

The Saint-Gobain Group's sustainable water management policy has been implemented in India. All sites of GNO have taken steps to reduce the amount of withdrawals and discharges. Most of the sites have undertaken rain water harvesting projects. Most of GNO's sites have invested in effluent treatment plants and the recycled water is used in the site. All sites have taken steps to reduce the amount of withdrawals and discharges and during the financial year the water withdrawals reduced by around 17% over the previous year.

Currently, GNO recycles its waste water, besides ensuring "zero discharge" of industrial water.

Principle 7

Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner

The nature of GNO's businesses is such that it is not actively involved in influencing public and regulatory policies. As a responsible corporate citizen, however, GNO is associated and engaged with associations/chambers like the Bombay Chamber of Commerce and the Confederation of Indian Industry which provide a forum for exchanging views on economic legislation and governance and making representations when required.

Principle 8

Businesses should support inclusive growth and equitable development

The Company has adopted the Group's Corporate Social Responsibility ("CSR") policy and adapted it to the Indian context. For the Group, CSR is at the heart of its strategy of sustainable development. CSR impacts every aspect of how it conducts its business and is far more than philanthropy.

GNO, along with the other subsidiaries of the Saint-Gobain Group in India, set up the Saint-Gobain India Foundation ("SGIF"). Through this Foundation, the Company has taken on the task of improving living conditions of the disadvantaged sectors of the population by supporting projects related to education of the underprivileged, particularly of the girl child. It is also active in providing skill development opportunities. Each year, GNO contributes a certain percentage of its profit to the corpus of the SGIF. GNO is represented on the Board of SGIF and its management is involved in the working of SGIF.

SGIF funds projects undertaken by various NGO partners. Here are some examples:

Akanksha Foundation is an NGO that works primarily in the field of education for underprivileged children through Akanksha Schools. Akanksha adopts, manages and operates government schools in Mumbai. Saint-Gobain India Foundation supports 78 children at D.N. Nagar Municipal School, Mumbai.

Aseema is a Mumbai based NGO working for rights of underprivileged children living in the streets and in slum communities. It supports poorly functioning municipal schools and helps improve students learning. Saint-Gobain India Foundation has sponsored education of three classes of around 130 children at the Santacruz (West) Municipal School, Mumbai.

Parikrma aims at creating a sustainable model by effecting a fundamental change in the way the poor and marginally children are educated. Saint-Gobain India Foundation supports 125 students of Grade I, Grade III, Grade IV and Grade VII in four schools in Bengaluru.

SOS Children's Villages of India is committed to the welfare of orphaned and abandoned children and provides shelter and education to such children. Saint-Gobain India Foundation supports 40 children at SOS village in Bengaluru.

Principle 9

Businesses should engage with and provide value to their customers and consumers in a responsible manner

GNO seeks to maintain a relationship of trust with all its channel partners and customers. The strong Pan-India network of dealers and retailers helps to provide service and deliver the Company's products to thousands of end-consumers across the country. GNO is active in industrial markets, where its expertise in innovation and co-development is applied in diverse sectors. The Company works closely with the customers in co-development of new products and solutions. In order to maximize the value addition to the customers, GNO also offers installation services and is involved in designing of products in some of its businesses. The employees of dealers and customers are provided training by the Company on the use of its products in order to ensure safety in their usage and also to provide value by better understanding and meeting the end-user's expectations. The Company also supports the development of self-regulatory codes for all its marketing and advertising activities.

GNO has deployed the World Class Manufacturing ("WCM") programme, an integrated management system to improve the business performance through industrial excellence, in accordance with world standards. This enables the Company to serve the customer with targeted response time and improved quality.

The Company's businesses either have a portal or have a dedicated consumer response cell to respond to customer queries and feedback on products so as to enable the Company to improve upon its products and services. Consumers are provided multiple options to connect with the Company through e-mail, telephone and through the website.

The customer complaints are reviewed by senior personnel in each business. All the complaints received during the year were resolved successfully and there were no pending complaints at the end of the year.

GNO's products meet the highest standards of quality and safety and comply with the various regulations such as Legal Metrology Act, Trademark Act and Copyright Act, ISO 9001, ISO 14001 and OHSAS 18001 / ISO 45001, wherever applicable. The Company's communications are aimed at enabling customers to make informed purchase decisions. The Company also makes efforts to educate customers on the responsible usage of its products and services.

The employees of GNO are expected to comply at all times with Competition Law and follow fair practices. Relevant employees are required to do a mandatory e-learning course on compliance with Competition Law. This has to be completed every two years. The Management of GNO regularly reminds them of Saint-Gobain's policy of zero tolerance on any violation of Competition Law. During the year, there were no anti-competitive, abuses of dominant position or unfair practices complaints against the Company and there are no cases pending against the Company.

Customer satisfaction is regularly monitored in the Abrasives business of the Company. Based on the feedback provided by the customers, it is able to undertake corrective actions and improve service to its customers.