

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (“CSR”) ACTIVITIES

1. A brief outline of the Company’s CSR policy, including overview of the projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:

As a part of the Saint-Gobain Group, Grindwell Norton Limited (“GNO”) has adopted the group’s Corporate Social Responsibility (“CSR”) policy and adopted it to the Indian context. For the Group, CSR impacts every aspect of how it conducts business is about being a responsible corporate citizen and is far more than philanthropy. The Group’s view of CSR is broad and covers more than what is envisaged under the Companies Act, 2013. In line with the Group’s CSR policy, GNO’s CSR agenda comprises of:

- Limiting the impact of its operations, products and actions on the environment
- Supporting the Saint-Gobain India Foundation and local community development
- Ensuring that its business practices meet the highest standards of corporate governance and ethics
- Taking action across the value chain to limit its impact on the environment and to spread good business practices

The CSR policy and details of the programme are available on the website of the Company, www.grindwellnorton.co.in.

2. Composition of the CSR Committee:

Mr. Keki M. Elavia - Chairman

Mr. Laurent Guillot

Mr. Anand Mahajan (retired with effect from April 1, 2020)

Mr. B. Santhanam (appointed with effect from April 1, 2020)

3. Average net profit of the Company for the last three financial years: ₹209,79.02 lakhs

4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above): ₹419.58 lakhs

5. Details of CSR spent during the financial year:

- a. Total amount spent on CSR activities for the financial year was ₹112.68 lakhs. The manner in which the amount has been spent during the financial year is detailed below:

(₹ lakhs)

Sl. No.	CSR programs/ project/activity identified	Sector in which the programs / projects are covered	Projects/ programs		Amount outlay (budget) project/ Program wise	Amount spent on the projects/programs		Cumulative expenditure upto the reporting period	Amount Spent	
			Area	State		Direct Expenditure	Over heads		Direct	Agency
1.	Contribution to corpus of Saint-Gobain India Foundation	Promotion of education	NA	NA	112.68	112.68		531.47	531.47	
	TOTAL				112.68	112.68		531.47	531.47	

6. Justification for spending lesser than the prescribed CSR expenditure:

GNO believes that its main purpose is to invest and to grow its businesses and while doing so to provide products, services and solutions that meet the needs of its customers, to generate direct and indirect employment, to contribute to the revenue of the Government and to meet the expectations of all other stakeholders. GNO also believes that the means are as important as the ends and as such, it will always act as a good corporate citizen and will ensure that its business practices meet the highest standards of corporate governance and ethics. GNO believes that it is by acting in this way and by fulfilling its purpose that GNO can best serve society. Having said this, GNO also considers that it is important to more directly contribute to improve the lives and livelihood of those who are less privileged. With this in mind, a few years ago, GNO, along with the other subsidiaries of the Saint-Gobain Group in India, set up the Saint-Gobain India Foundation (“SGIF”). 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.



7. In 2019-20, the Company has undertaken the implementation and monitoring of the CSR Policy as per the CSR agenda and Policy of the Company.
8. **Details of a few of the Programs (near the Company's offices or sites) undertaken through the Saint-Gobain India Foundation:**
 - a. Akanksha Foundation is an NGO that works primarily in the field of education of underprivileged children through Akanksha Schools. Akanksha adopts, manages and operates government schools in Mumbai. Saint-Gobain India Foundation supports 60 children at Natwar Nagar Mumbai Public School for 2019-20.
 - b. Aseema is a Mumbai based NGO working for the 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 145 children at the Santacruz (West) Municipal School, Mumbai and Igatpuri.
 - c. Parikrma aims at creating a sustainable model by effecting a fundamental change in the way the poor and marginal 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.
 - d. 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.

For **Grindwell Norton Limited**

For and on behalf of the
**Corporate Social Responsibility Committee of
Grindwell Norton Limited**

B. SANTHANAM
Managing Director

KEKI ELAVIA
Chairman

Mumbai, May 20, 2020