



Ref: Sec/Sto/2023/11/04

November 10, 2023

Corporate Relationship Department

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai – 400001

Dear Sir / Madam,

Subject: Proceedings of 58th Annual General Meeting of Kennametal India Limited held on November 10, 2023 [Scrip Code – 505890]

Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 30 read with Schedule III Para A of Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below the proceedings of the 58th Annual General Meeting (“**AGM**”) of the Company held on Friday, November 10, 2023 at 11:00 AM at Hotel Taj Yeshwantpur, 2275, Tumkur Road, Yeshwantpur Industrial Area, Phase 1, Yeshwantpur, Bengaluru, Karnataka 560022:

Proceedings of 58th Annual General Meeting (AGM) held on November 10, 2023:

The 58th Annual General Meeting (“**AGM**”) of the shareholders of Kennametal India Limited (the “**Company**”) was held on Friday, November 10, 2023 at 11:00 AM at Hotel Taj Yeshwantpur, 2275, Tumkur Road, Yeshwantpur Industrial Area, Phase 1, Yeshwantpur, Bengaluru, Karnataka 560022.

Mr. B. Anjani Kumar, Independent Director & Chairman of the Board chaired the AGM.

The requisite quorum being present, the Chairman called the AGM to order.

- Mr. Naveen Chandra, Company Secretary of the Company gave the safety briefing and general advisory to all the shareholders and attendees who had participated in the AGM.
- Chairman introduced the Directors present at the AGM.

- Chairman thereafter, delivered his speech.
- The Chairman thereafter invited Mr. Vijaykrishnan Venkatesan, Managing Director of the Company to present an overview of the performance of the Company for Financial Year 2023, which, *inter-alia*, covered Company's efforts in the area of finance, ESG, people, community and customers.
- The Chairman resumed the proceedings of the meeting. With the consent of the shareholders, the Notice convening the AGM was taken as read.

Thereafter, following items were put forth as set out in the Notice as transacted in the AGM:

Ordinary Business:

1. To receive, consider, approve, and adopt the audited financial statements of the Company for the financial year ended June 30, 2023, together with the reports of the Board of Directors and Auditors thereon. **(Ordinary Resolution)**.
2. To appoint Mr. Franklin Gerardo Cardenas Castro (DIN: 09050884), Director, who retires by rotation and being eligible, offers himself for re - appointment. **(Ordinary Resolution)**.
3. To confirm the interim dividend of ₹20/- per Equity Share (200%) on 2,19,78,240 Equity Shares of ₹10/- each already paid for the financial year 2022-23 (year ended June 30, 2023). **(Ordinary Resolution)**.

Special Business:

4. To appoint Ms. Kelly Golden Lynch (DIN: 10270042) as a Non - Executive and Non - Independent Director of the Company. **(Ordinary Resolution)**.
5. To ratify remuneration payable to Messrs. K. S. Kamalakara & Co, Bengaluru, Cost Auditors of the Company. **(Ordinary Resolution)**.

For the below stated business, Mr. B Anjani Kumar recused himself to chair and requested Mr. Franklin Cardenas to chair the proceedings of the AGM.

6. To approve the payment of commission, to the Chairman, exceeding fifty percent (50%) of the total commission payable to all other Independent Directors. **(Special Resolution)**.

Questions posed by shareholders orally during the meeting and which were received by the management in writing prior to the meeting were duly answered to the satisfaction of all the shareholders.

Mr. B Anjani Kumar, Chairman, informed the members that the e-voting results will be declared on or before November 15, 2023 on BSE Limited and also the Company's website. The Chairman thanked all the members for their participation and all the stakeholders who were responsible for outstanding performance of the Company. Thereafter, the Chairman announced closure of the 58th AGM.

The Meeting commenced at 11:00 AM and concluded at 01:20 PM.

Please find enclosed copy of the Managing Director's presentation made at the 58th Annual General Meeting of the Company.

Kindly note that voting results will be announced upon the receipt of Scrutinizer's Report and will be submitted as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the documents on record and kindly treat this as compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,

Yours faithfully,

For **Kennametal India Limited**

Naveen Chandra P
General Manager – Legal & Company Secretary

Enclosure: As above

Kennametal India Limited

58th Annual General Meeting

Vijaykrishnan Venkatesan

November 10, 2023

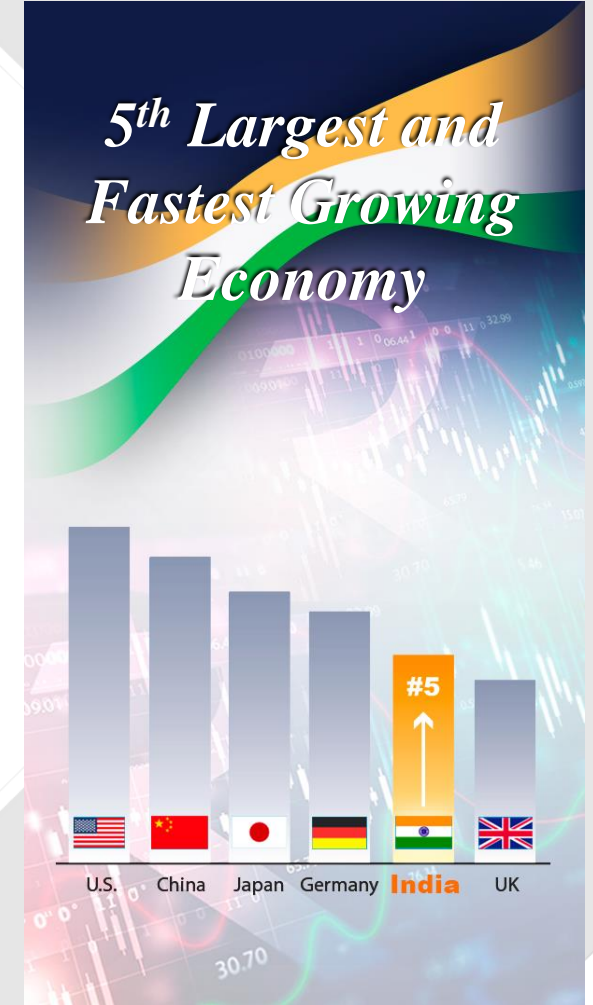
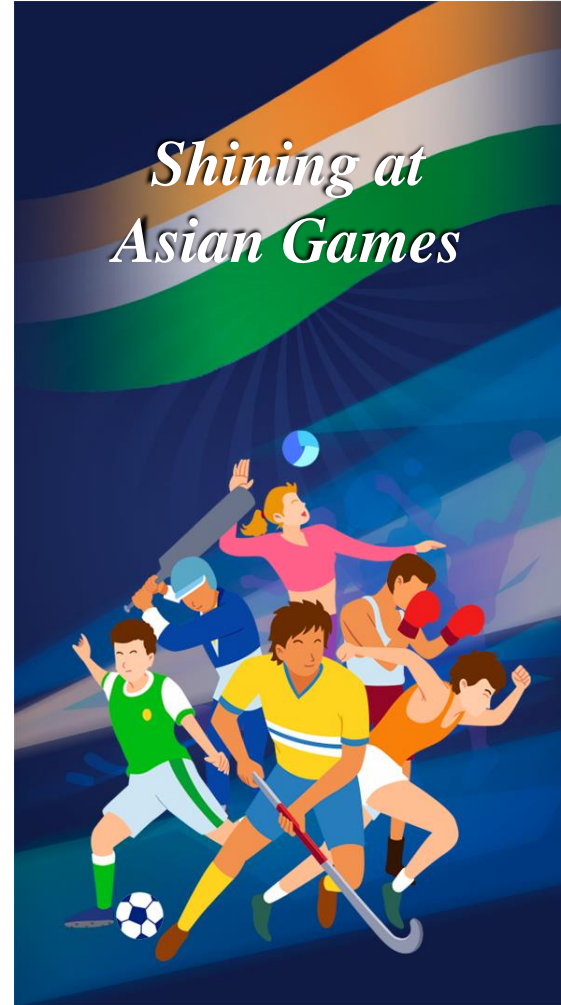


Disclaimer

This presentation may include statements which may constitute forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, business development, market position, expenditures, and financial results, are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future events and involves known and unknown risks, uncertainties and other factors. Kennametal India Limited (the “Company”) cannot guarantee that these assumptions and expectations are accurate or exhaustive or will be realized. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements. No obligation is assumed by the Company to update the forward-looking statements contained herein.

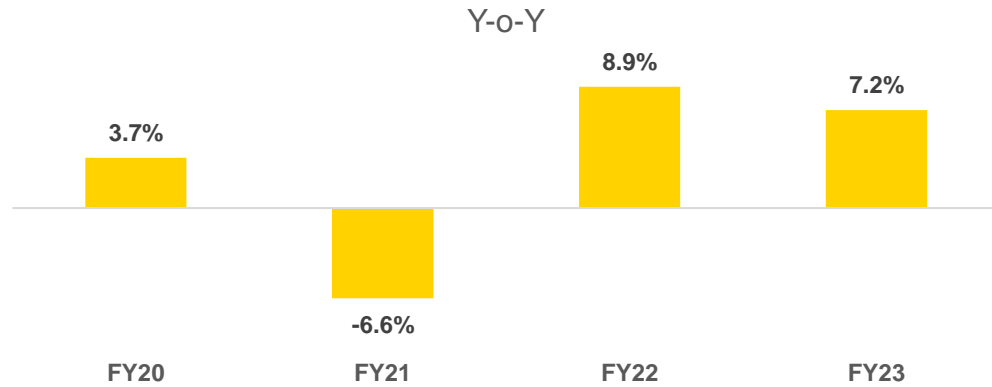
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A strong year for our nation on all fronts

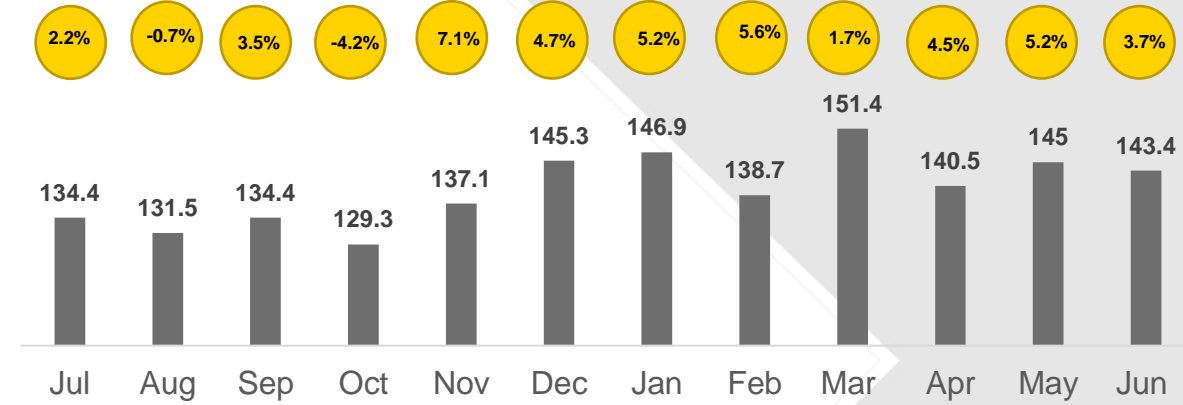


Key economic indicators continued the growth momentum

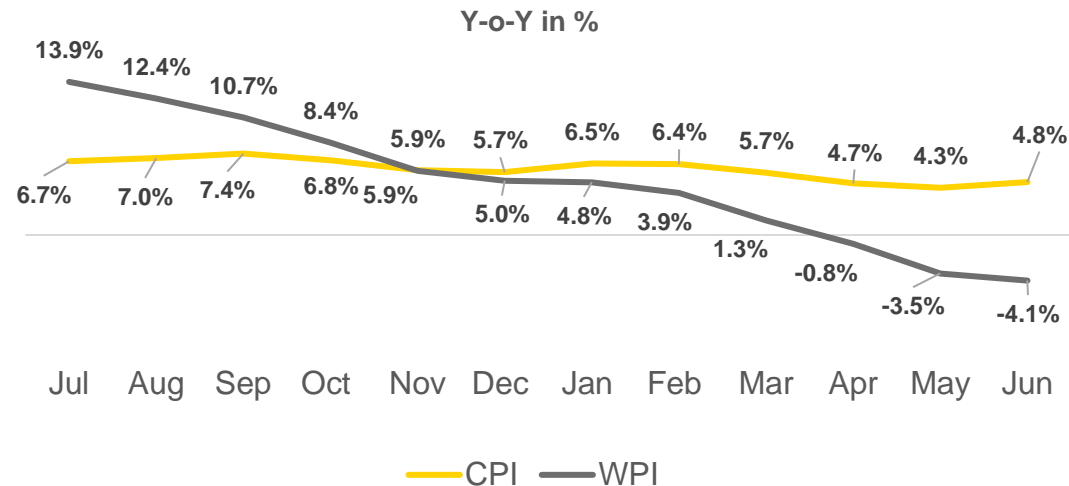
GDP Growth



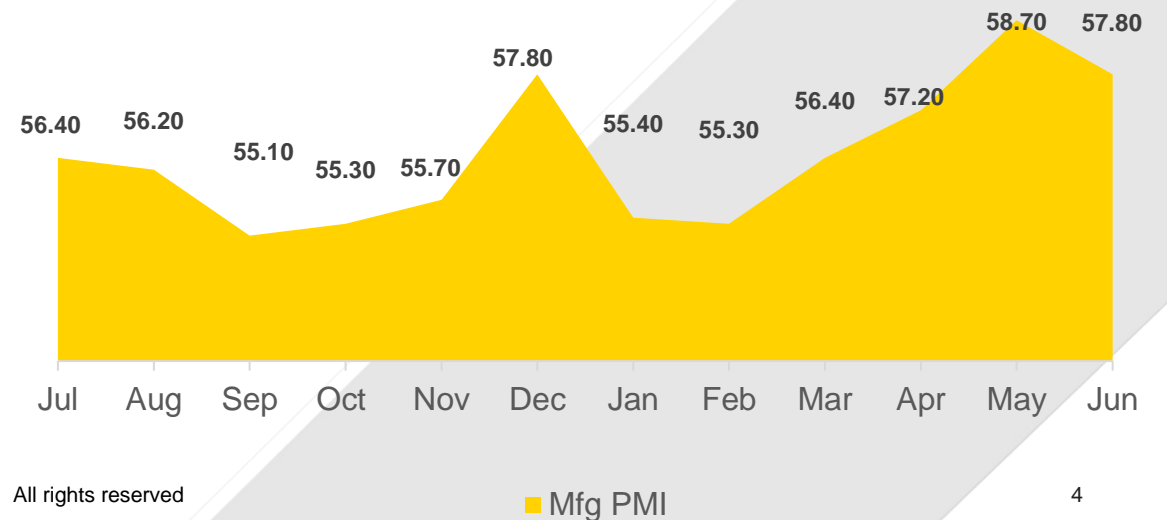
IIP Index



Inflation



India Manufacturing PMI



Domestic Growth

Strong domestic growth leveraging opportunities in the end market



Aerospace – Local component manufacturing



Automobile - Improved purchasing power, enhanced and expanded offerings



Auto component – Benefitting from increased demand and easing of supply-chain issues



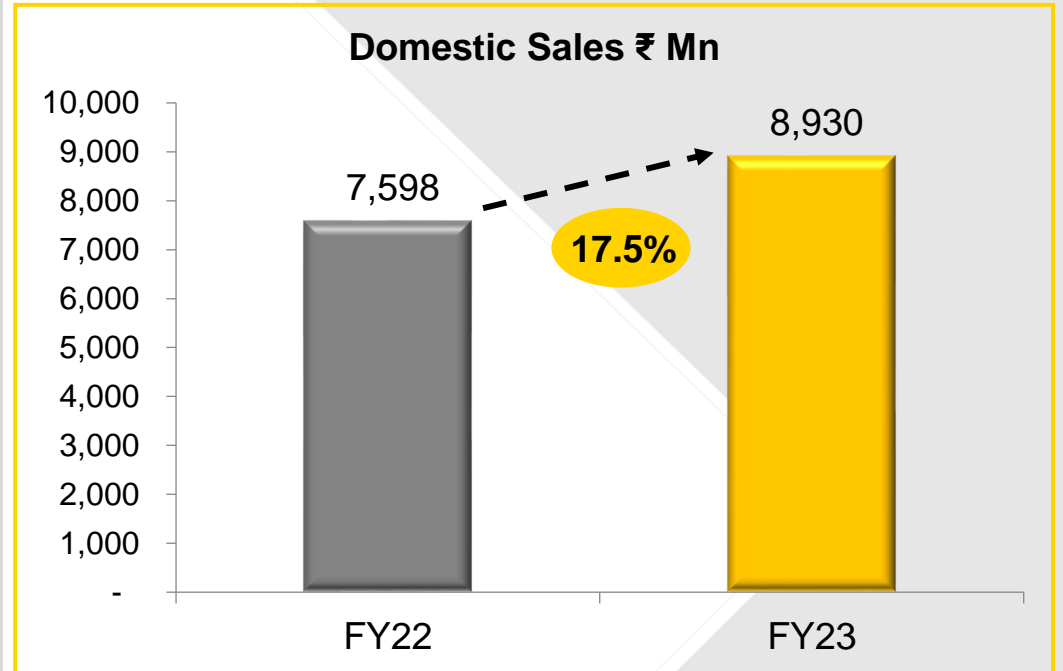
General Engineering - Growth in core sectors, strong momentum in capex spends



Steel - Strong demand from domestic construction, infrastructure and automotive industries



Earthworks – Higher infrastructure spend, rising energy demands



Domestic business grew at **3.4 times** the IIP

Subdued performance from exports



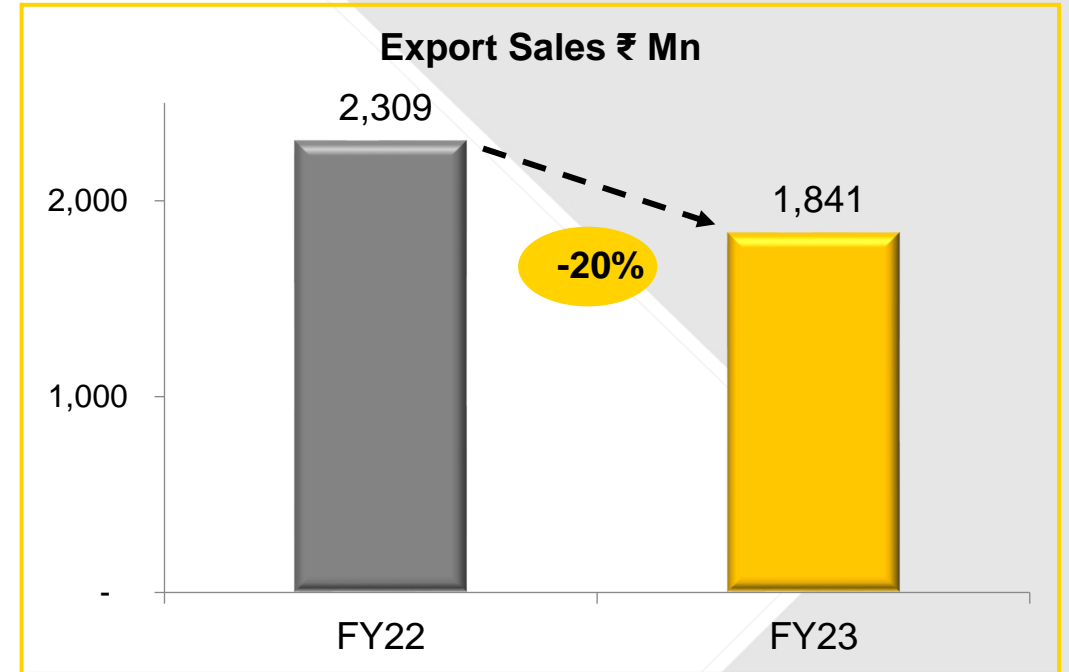
Global economic slowdown emanating from aftereffects of COVID and geopolitical tensions



Slower than expected recovery in China due to COVID lockdown



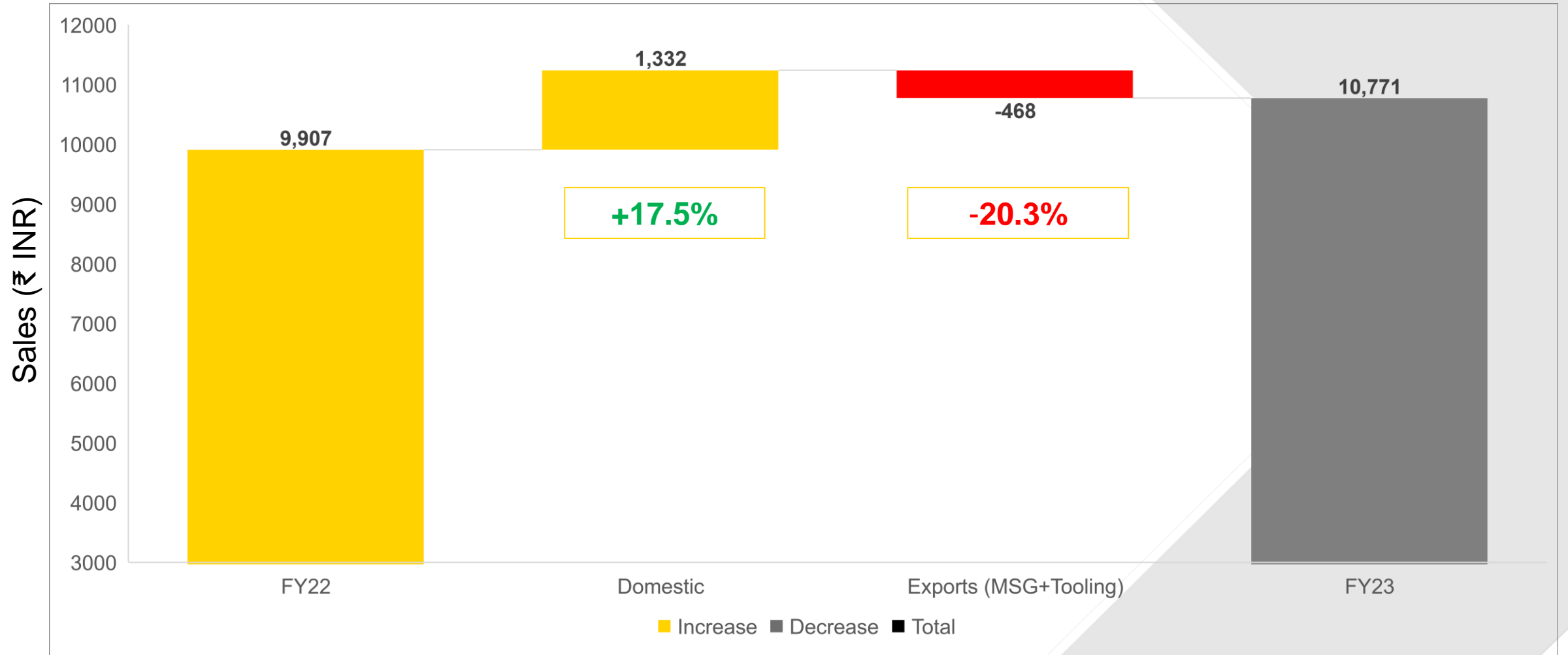
Supply chain constraints impacting export oriented auto & auto component manufacturers



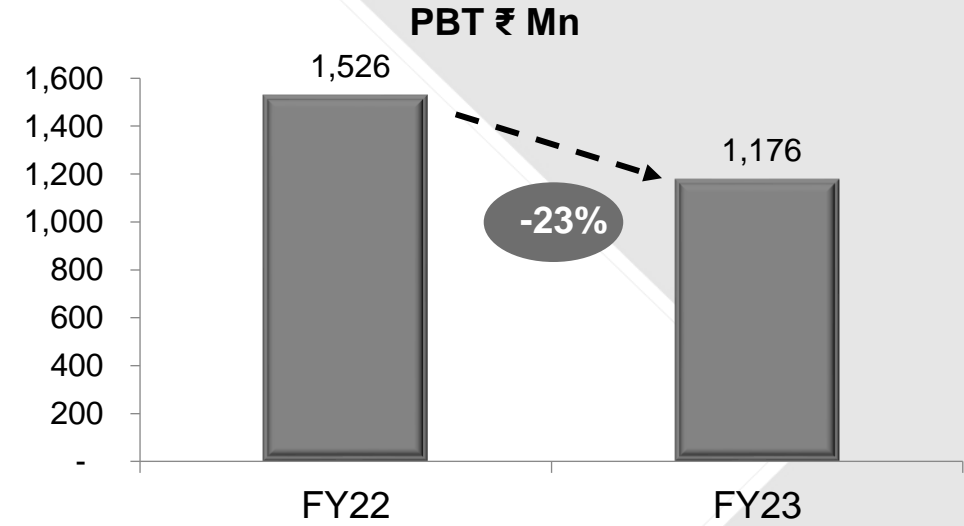
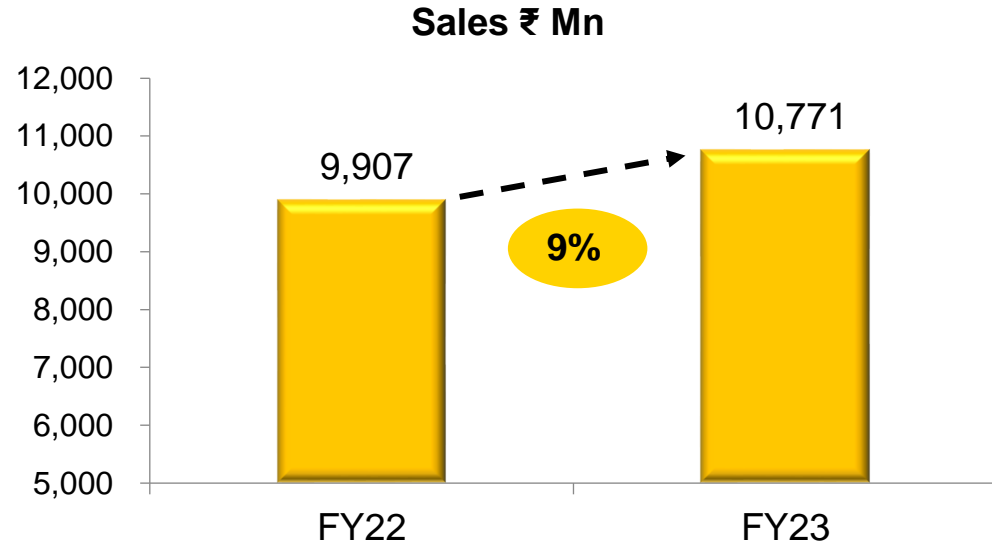
Exports revenue dropped by 20%

Sources of Growth

Slowdown in exports offset by strong domestic growth



Sales growth continues, PBT lower than previous year



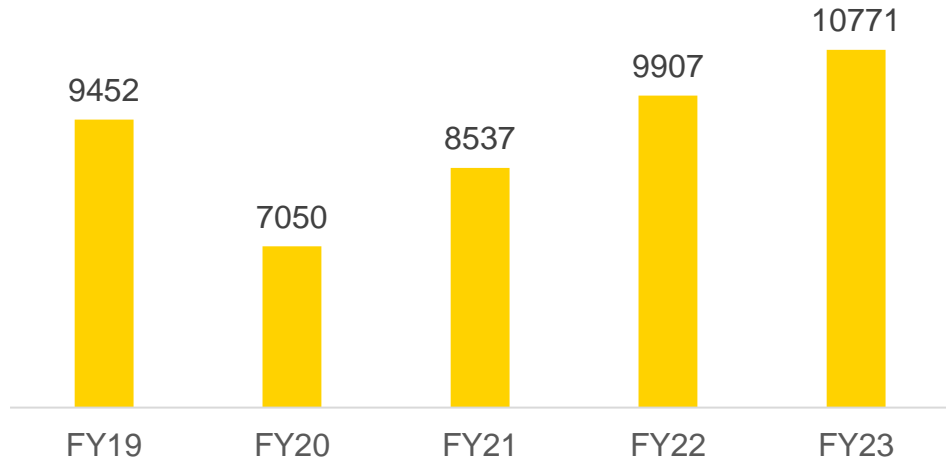
	FY22	FY23	Growth %
Sales ₹ Mn	9907	10771	9%
Profit Before Tax (PBT) ₹ Mn	1526	1176	-23%

Earnings Per Share (EPS) decreased from ₹ 52 per share (FY22) to ₹ 40 per share (FY23)

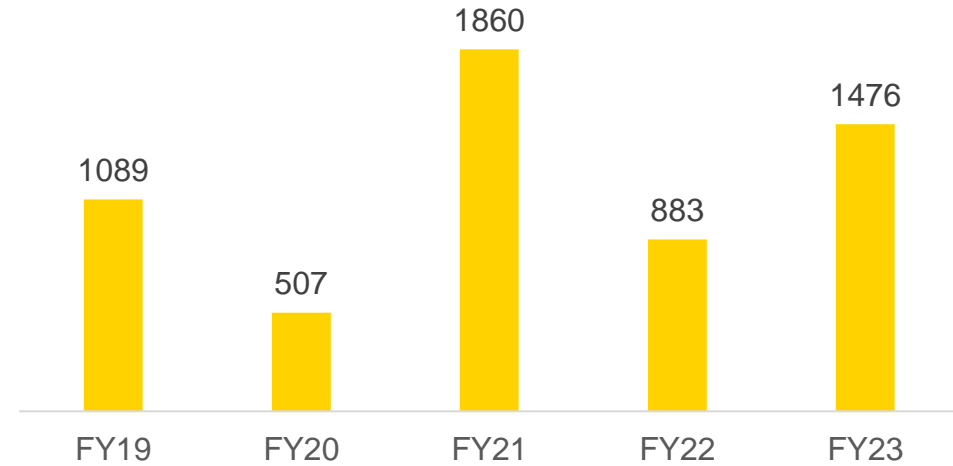
Key Financial Parameters

Sales and Cash Flow remain strong

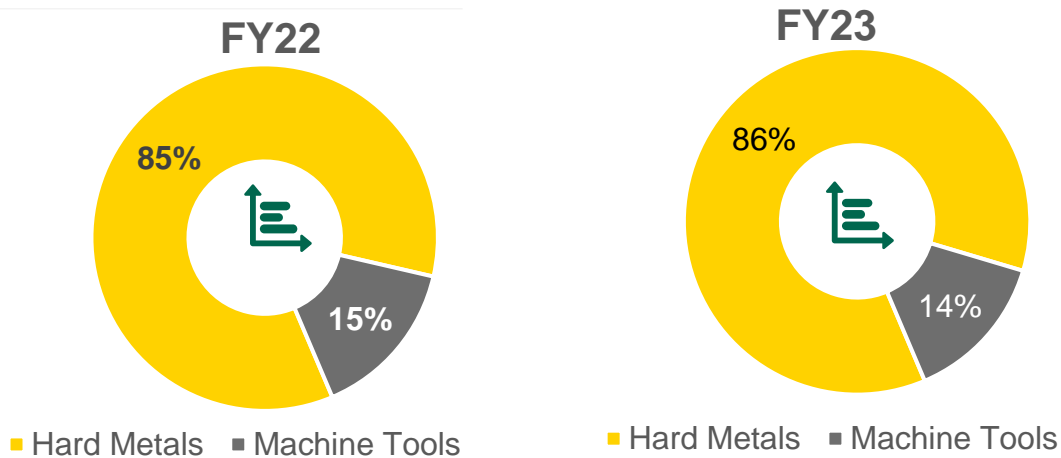
Sales (₹ Mn)



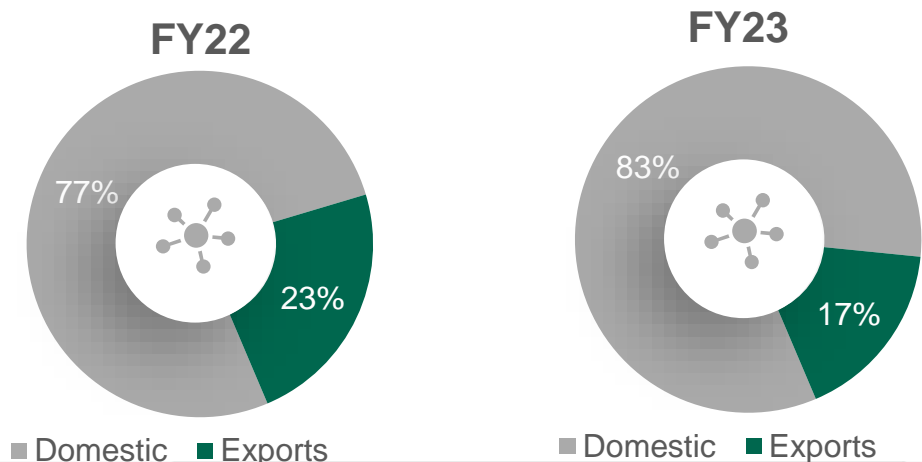
Operating Cash flow before Tax (₹ Mn)



Segment Wise Revenue Breakup (₹ Mn)

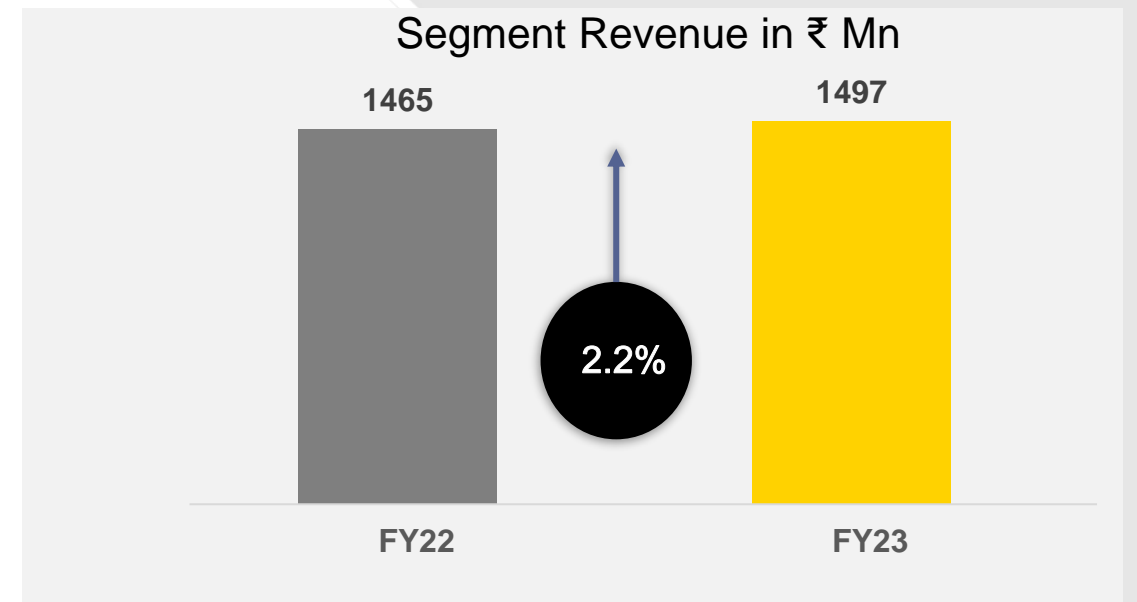
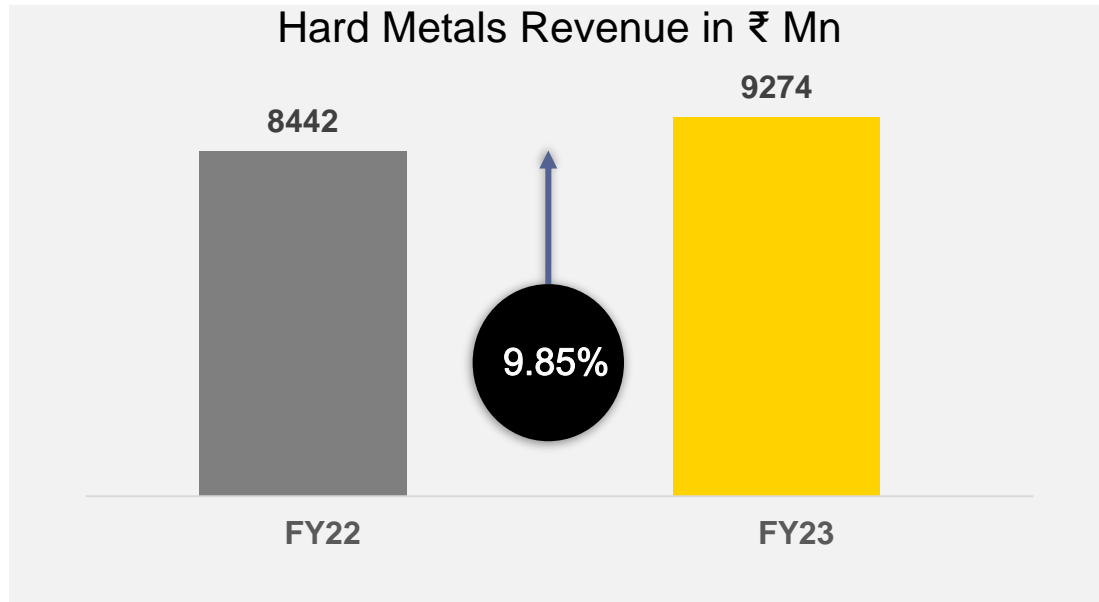


Revenue Breakup (Domestic vs Exports in ₹ Mn)



Segment Wise Performance

Hard Metals achieve strong growth, Machine Tools flat due to China slowdown



Volume increase leveraging growth in end use segments – Aerospace, Automobile, General Engineering



Customer wins in new end markets and applications



Pricing realization to mitigate commodity inflation



Strong growth in domestic business of 45% to offset China slowdown



Expansion of Tool & Cutter Grinding portfolio and introduction of standard machines



Strong demand through digital and in-person marketing activities

Capital Appreciation to Shareholders in 5 years

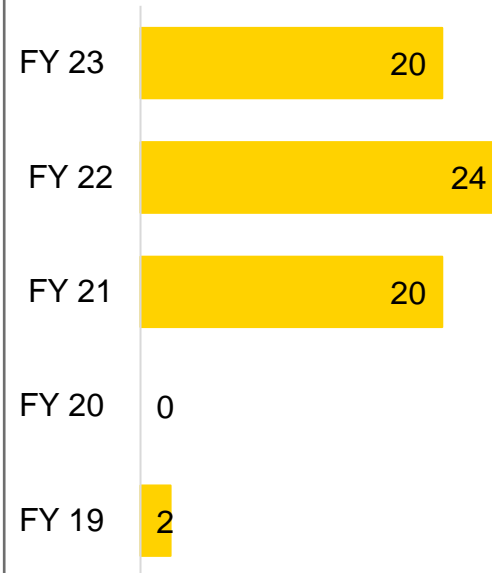
Share Price Increase

253.4%

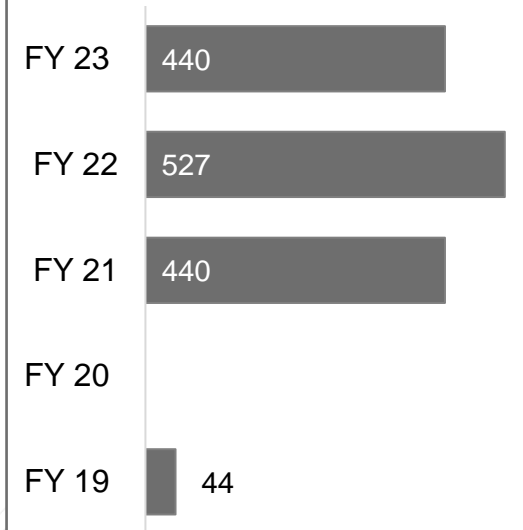
Dividend Yield

8.81%

Dividend per share (₹)



Capital return to shareholders (₹ Mn)



Strategic Pillars for Long-term Growth

Driving sustainable competitive advantages

Innovation Advantage

Leveraging metallurgy and Materials Science expertise

Application engineering and problem solving

Driving customer-aligned innovation that delivers superior performance

Commercial Excellence

Improving sales effectiveness and ROI

Driving share gain

Expansion into underserved markets

Operational Excellence

Continuous improvement to drive efficiency

Leverage state-of-the-art processes

Optimize capacity

Sustainable Competitive Advantages



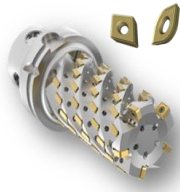


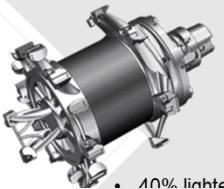
Deep customer insight and application expertise in core markets

Materials Science and engineering expertise

Advanced product development and innovative product portfolio

Award winning innovations driving growth in target markets

PROPRIETARY NEW PRODUCTS

General Engineering		Aerospace	Mining	Energy	Electric Vehicles
Transportation	Aerospace				
	 <p>Preferred product in Lockheed Martin's machining guide</p> <p>2020 EDISON AWARD WINNER HARVI™ 1TE Applied Technology Metal Production</p>	 <p>"Winner OEM Industry Challenge"</p> <p>2019 R&D 100 FINALIST</p>			 <p>WINNER BEST OF INDUSTRY AWARD</p> <p>40% lighter</p>
KENGGold™ Technology	Award Winning HARVI™ 1TE	HARVI™ Ultra 8X	PCD Mining Roof Tools	Additive Nozzles	RIQ Reamer
Longer life, more productivity, 20% faster across applications	Unprecedented combination of high metal removal rates (MRR), tool life, cutting versatility	Highest metal removal rates (MRR) for its class in industry to date, especially in high-temperature alloys	15x longer life and higher productivity over traditional carbide – faster roof stabilization	Corrosion-resistance additive grade, cost effective complex-shaped bit nozzles	40% lighter weight and >3X productivity

Enabling Commercial Excellence and Digital Customer Experience

**THE OPPORTUNITY:
MSME GENERAL
ENGINEERING SHOPS**

Well positioned to expand share in General Engineering market through underserved customers

MSME job shops ~40% of the General Engineering market

Lower relative share with small job shops presents growth opportunity

₹400 - ₹500 crore
Total Addressable Market

5 – 6 %
Market CAGR (2023 – 2027)


Share Gain Opportunity



Direct



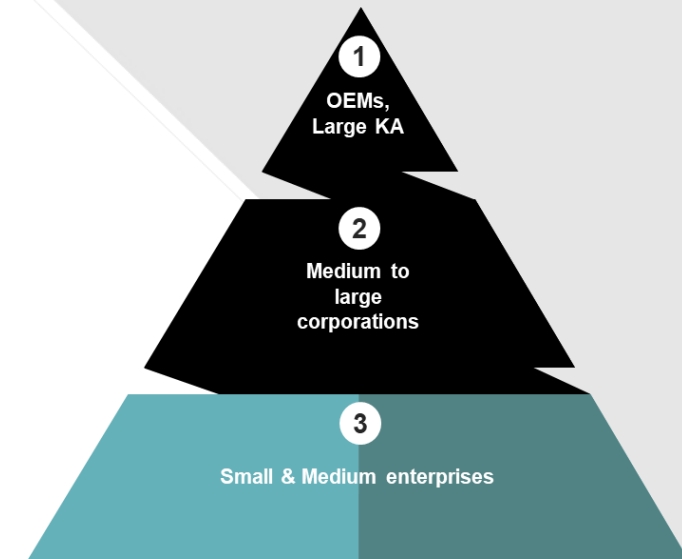
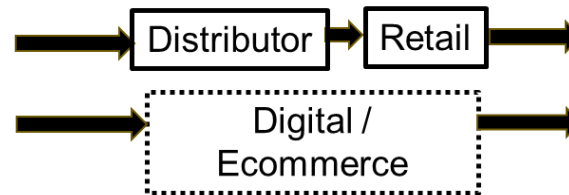
Distributor



Distributor

Retail

Digital / Ecommerce



“ The quality that we get from MRW is tremendous, and I have also recommended others to use these tools. We have a variety of machines where we use these tools and they are extremely cost effective. **”**
Mr Amit Taneja, SPM Machine Tools, Faridabad

Expanding Customer Reach – Machining Solutions Group

Grow domestic business to mitigate slowdown in exports



Expand product portfolio, introduce standard products



Increase presence in growth segments – construction equipment, general engineering



Penetrate new geographies within domestic market



Demand generation through digital and in-person marketing



Unveiling **VT850**

VERTICAL TURNING LATHE

A PLU[Ⓢ]-&-PLAY POWERHOUSE
from the machineers of tomorrow

Expanding Customer Reach

Competitive advantage through sustained demand generation and customer engagement

MEDIA OUTREACH



Technical and thought Leadership



138M

Potential Reach

DIGITAL CAMPAIGNS



Targeted product promotions and outreach



1.5M | **6K**

Impressions | Follower Gain (WIDMA)

CUSTOMER EVENTS



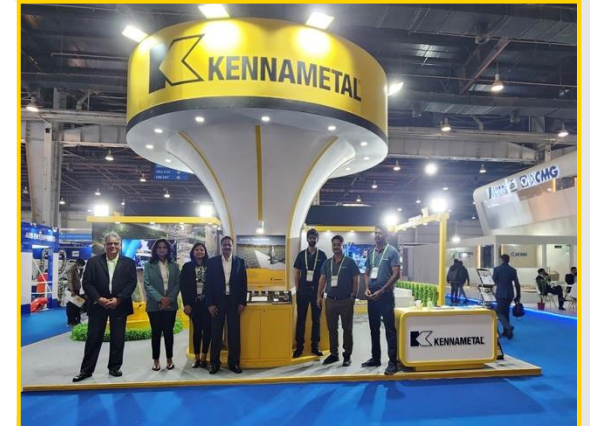
Cluster seminars and joint technology events PAN India



12 | **2600**

Events | Attendees

TRADE SHOWS



Technology showcase at industry focused exhibitions



4 | **2800**

Shows | Total Footfall

Modern Inserts Manufacturing Plant to deliver customer value



FACILITY

- Doubled in size
- Environmentally controlled (temperature / humidity)
- Dedicated clean power

ENVIRONMENTAL

- Safer equipment and gas distribution
- Optimized water consumption
- Significant reduction in hazardous gas consumption

AUTOMATION

- Automation focus to minimize part handling (no touch)
- Optical inspection to improve process control

CAPABILITY

- Advanced hone for improved edge control and cutting performance
- New equipment enabling proprietary coatings and improved quality control
- Nearly 22,500 training hours

Enabling a culture of EHS transformation

Delivering on our value of Safety First

100% Employees trained on EHS	100% Resolution on Health & Safety complaints	0 Fatalities And FSIA	 Digital Interface (Gensuite)
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Celebrating March as the Safety Month that witnessed leadership communication, awareness sessions, employee engagement activities and reward and recognition




Automation

PIV safety control system enhancement leveraging AI



Infrastructure

Over 30 tons of steel deployed for fall protection



Equipment

Improved machine guarding to eliminate risk of hand and finger injury



Process

Processes for ensuring injury free maintenance and servicing

Growing sustainability by mitigating carbon footprint



RENEWABLE ENERGY

Our Bengaluru, India plant sourced 73 percent of their required electricity in fiscal 2023 as compared to 67% in FY 22 along with renewable energy credits (RECs) from an in-country solar farm.



REDUCING WASTE TO LANDFILL

Working with an authorized waste vendor to preprocess hazardous waste materials to be used for coprocessing at a cement kiln as raw material



5%

Reduction in Total Energy Consumption



48.6%

Reduction in Scope 1 Emissions



17%

Reduction in Scope 2 Emissions

Furthering our ESG Efforts

Delivering on our CSR pillars

Protecting our planet

17

Acres of
land

535

Million
liters of
water

5000+

Beneficiaries



RESTORATION OF THE DEVANAHALLI LAKE,
BANGALORE

Technical Education



STEM experiment kits were distributed to 437 schools, resulting in over **82,000 beneficiaries**

Kennametal in the Community



Collaborating with Sparsha Trust for infrastructure improvement at Makkala Dhama – accomodation for underprivileged girls housing **~450 beneficiaries**

₹ 19.22 Million
spent on CSR initiatives

Well positioned to create value for our shareholders



Market-leading proven solutions in growing end markets



Growth initiatives capitalizing on India megatrends and expanded Total Addressable Market



Strong customer relationships and **Commercial Excellence knowhow** to drive targeted growth initiatives



Achieve **manufacturing excellence** with focus on **Safety, Quality, Cost and Delivery**



Continued focus on **operational efficiency** to improve margins

Environmental

Reduce resource consumption

Eliminate environmental risk

Develop consistent environmental practices

Social

Commit to diversity and inclusion

Secure world class talent

Support philanthropic goals

Governance

Ensure accountability

Maintain ethical business practices

Diverse and experienced team steering the growth for KIL



Vijaykrishnan Venkatesan
Managing Director



Prashant Shetty
Director Sales – Metal Cutting



Swamy M.T.
Director Sales - Infrastructure



Rajashekar Venkat
Director APAC - Machining Solutions Group



Swastika Mukherjee
General Manager – Strategic Marketing



Raghavendra. S
General Manager - Manufacturing



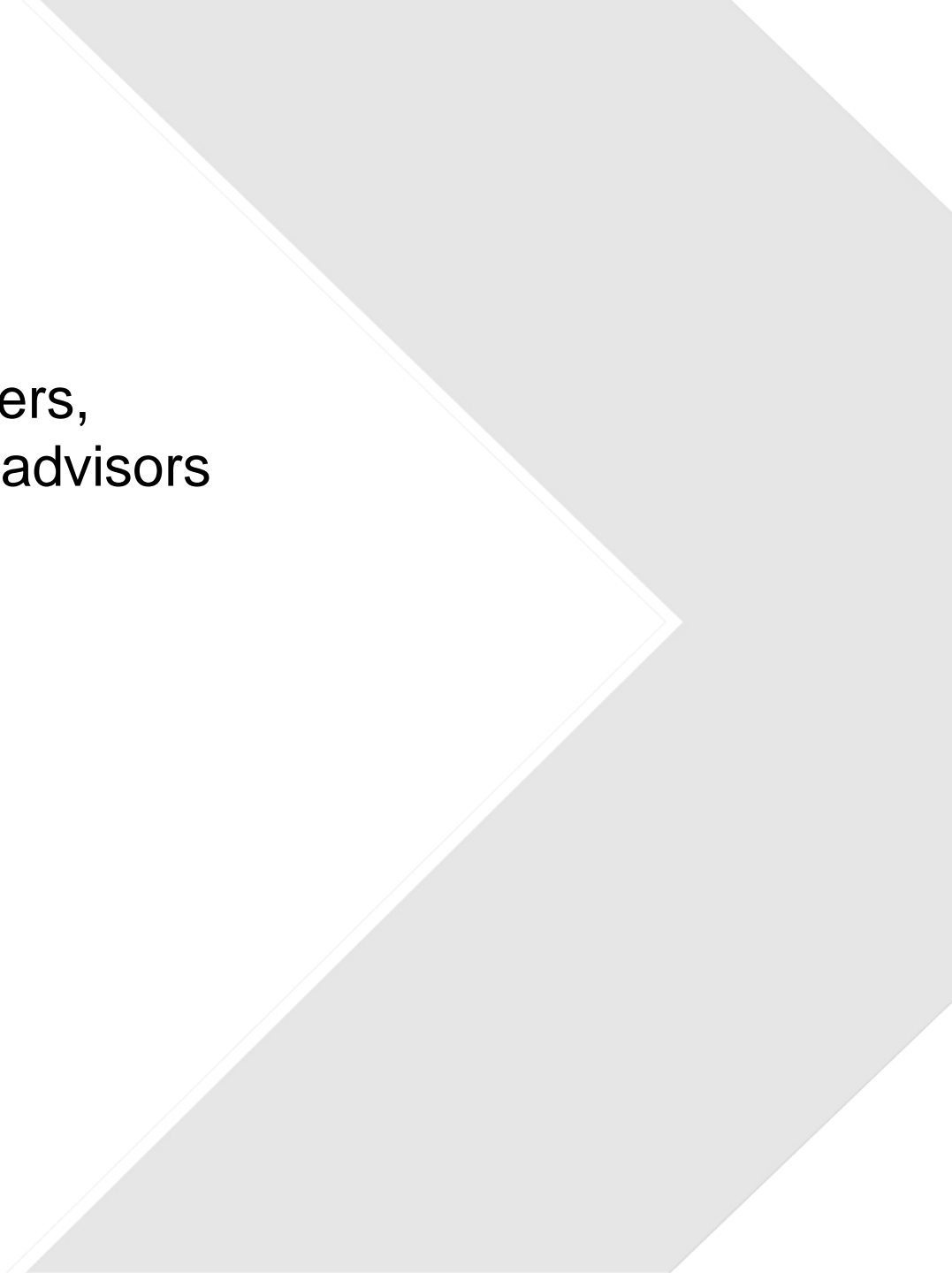
K.V. Suresh Reddy
Chief Financial Officer



Naveen Chandra
General Manager – Legal & Company Secretary



Manu Kidave
General Manager – Human Resources



We take this opportunity to thank our shareholders,
customers, suppliers, bankers, auditors, expert advisors
and employees for their continued support!

Thank You.