

Walker Chandiok & Co LLP

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Kennametal India Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Kennametal India Limited ('the Company') for the quarter ended 31 December 2021 and the year to date results for the period 01 July 2021 to 31 December 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

**Vijay Vikram
Singh**

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Vijay Vikram Singh
Date: 2022.02.03
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Vijay Vikram Singh

Partner

Membership No. 059139

UDIN: 22059139AAHHYS3076

Bengaluru

03 February 2022



Kennametal India Limited

CIN: L27109KA1964PLC001546

Regd Office : 8/9th Mile, Tumkur Road, Bengaluru - 560 073

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Statement of Standalone Unaudited Financial Results for the quarter and half year ended December 31, 2021

(All amounts in ₹ millions, except per share data)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	June 30, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	INCOME						
	Revenue from operations	2,390	2,375	1,933	4,765	3,716	8,114
	Other income	34	17	27	51	55	85
	Total income	2,424	2,392	1,960	4,816	3,771	8,199
II	EXPENSES						
	Cost of materials consumed	705	668	525	1,373	1,023	2,196
	Purchase of stock-in-trade	601	619	448	1,220	811	2,175
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(114)	(107)	92	(221)	225	(46)
	Employee benefits expense	349	339	275	688	542	1,215
	Finance costs	-	-	1	-	3	3
	Depreciation and amortisation expense	89	92	94	181	190	378
	Other expenses	390	403	346	793	638	1,374
	Total expenses	2,020	2,014	1,781	4,034	3,432	7,295
III	Profit before exceptional items and tax (I-II)	404	378	179	782	339	904
IV	Exceptional items (refer note 3)	-	-	-	-	(10)	(10)
V	Profit before tax (III-IV)	404	378	179	782	329	894
VI	Tax expense/(credit)						
	Current tax	104	98	45	202	83	232
	Deferred tax (credit)/charge	(4)	(3)	4	(7)	7	(4)
	Total tax expense	100	95	49	195	90	228
VII	Net profit for the period/year (V-VI)	304	283	130	587	239	666
VIII	Other comprehensive income, net of income tax						
	(i) Items that will not be reclassified to profit or loss	-	-	6	-	6	2
	Income tax relating to items that will not be reclassified to profit or loss	-	-	(2)	-	(2)	(1)
	Total other comprehensive income, net of income tax	-	-	4	-	4	1
IX	Total comprehensive income for the period/year (VII+VIII)	304	283	134	587	243	667
X	Paid-up of equity share capital (21,978,240 shares of face value of ₹ 10 per share)	220	220	220	220	220	220
XI	Other equity	-	-	-	-	-	5,514
XII	Earnings per share [Face Value of ₹ 10 per share (not annualised)]						
	- Basic (₹)	13.83	12.89	5.91	26.71	10.87	30.29
	- Diluted (₹)	13.83	12.89	5.91	26.71	10.87	30.29



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Reporting of standalone segment wise revenue, results, segment assets and liabilities for the quarter and half year ended December 31, 2021

(All amounts in ₹ millions, except per share data)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	June 30, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	<u>Revenue from operations</u>						
	Machining solutions	347	297	261	644	533	1,104
	Hard metal and hard metal products	2,043	2,078	1,672	4,121	3,183	7,010
	Revenue from operations	2,390	2,375	1,933	4,765	3,716	8,114
2	Segment Results						
	Machining Solutions	53	34	8	87	20	70
	Hard metal and hard metal products	411	411	225	822	441	1,073
	Total	464	445	233	909	461	1,143
	<u>Add / (Less) :</u>						
	Other unallocable income	13	12	8	25	15	38
	Other unallocable expenditure	(73)	(79)	(62)	(152)	(137)	(277)
	Exceptional items	-	-	-	-	(10)	(10)
	Total profit before tax	404	378	179	782	329	894
3	Segment Assets						
	Machining solutions	963	784	638	963	638	697
	Hard metal and hard metal products	5,508	5,553	5,001	5,508	5,001	5,406
	Other unallocable assets	1,703	1,557	1,509	1,703	1,509	1,545
	Total assets	8,174	7,894	7,148	8,174	7,148	7,648
4	Segment Liabilities						
	Machining solutions	714	595	385	714	385	567
	Hard metal and hard metal products	1,056	1,137	904	1,056	904	1,257
	Other unallocable liabilities	80	143	110	80	110	90
	Total liabilities	1,850	1,875	1,399	1,850	1,399	1,914



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Statement of Standalone Unaudited Assets and Liabilities as at December 31, 2021

(All amounts in ₹ millions, except per share data)

Particulars	As at December 31, 2021 (Unaudited)	As at June 30, 2021 (Audited)
I. ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	2,163	2,245
(b) Capital work-in-progress	489	518
(c) Investment property [Dec 31, 2021: ₹ 67,049 (June 30, 2021: ₹ 67,049)]	0	0
(d) Intangible assets	4	5
(e) Investment in subsidiary	20	20
(f) Financial assets		
(i) Other financial assets	18	20
(g) Deferred tax assets (net)	5	-
(h) Income tax assets (net)	449	409
(i) Other non-current assets	33	32
Total non-current assets	3,181	3,249
2. Current assets		
(a) Inventories	2,426	2,051
(b) Financial assets		
(i) Trade receivables	1,303	1,131
(ii) Cash and cash equivalents	1,132	1,145
(iii) Bank balances other than cash and cash equivalents	2	1
(iv) Loans	3	3
(v) Other financial assets	51	34
(c) Other current assets	76	34
Total current assets	4,993	4,399
TOTAL ASSETS	8,174	7,648
II. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	220	220
(b) Other equity	6,104	5,514
Total equity	6,324	5,734
2. Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Other financial liabilities (Dec 31, 2021: ₹ 325,000)	0	1
(b) Provisions	31	34
(c) Deferred tax liabilities(net)	-	2
Total non-current liabilities	31	37
Current Liabilities		
(a) Financial liabilities		
(i) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	31	22
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	851	1,001
(ii) Other financial liabilities	347	345
(b) Provisions	197	193
(c) Other current liabilities	393	316
Total current liabilities	1,819	1,877
TOTAL EQUITY AND LIABILITIES	8,174	7,648



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Statement of Standalone Unaudited Cash Flows for the half year ended December 31, 2021

(All amounts in ₹ millions, except per share data)

Particulars	Half year ended December 31, 2021 (Unaudited)	Year ended June 30, 2021 (Audited)
Cash flow from operating activities		
Profit before taxation and exceptional items	782	904
Adjustments for:		
Depreciation and amortisation expense	181	378
Dividend income	(9)	(12)
Provision for doubtful debts and deposits written back	(18)	-
Provision for product support	18	31
Provision made for doubtful debts and deposits	3	-
Loss on sale of property, plant and equipment (net)	(1)	(2)
Interest expense	-	3
Interest income	(4)	(7)
Income tax refund received	-	(1)
Unrealised foreign exchange loss (net) (June 30, 2021: ₹ 28,333)	1	0
Employee share based expense	14	22
Operating profit before working capital changes	967	1,316
Adjustment for working capital changes:		
(Increase) in inventories	(375)	(72)
(Increase) in trade and other receivables	(200)	(158)
(Increase) / decrease in financial assets	(10)	15
(Decrease) / increase in trade payables, provisions and other liabilities	(76)	626
Cash generated from operations	306	1,727
Taxes paid (net of refunds)	(242)	(180)
Net cash generated from operations (1)	64	1,547
Cash flow from investing activities		
Purchase of property, plant and equipment	(88)	(264)
Interest received on loan to subsidiary	-	5
Sale proceeds of property, plant and equipment	1	3
Dividend received on investments	9	12
Interest received (Dec 31, 2021: ₹ 238,894)	0	1
Net cash used in investing activities (2)	(78)	(243)
Cash flow from financing activities		
Repayment of loan to fellow subsidiary	-	(130)
Interest paid	-	(3)
Dividends paid	-	(440)
Unclaimed dividend paid (June 30, 2021: ₹ 135,402)	1	(0)
Net Cash (used in)/ generated from financing activities (3)	1	(573)
Net increase/(decrease) in cash and cash equivalents (1+2+3)	(13)	731
Add: Cash and cash equivalents at the beginning of the year	1,145	414
Cash and cash equivalents at the end of the year	1,132	1,145
Cash and cash equivalent as per above comprises of the following		
Cash and cash equivalent	1,132	1,145
Balance as per statement of Cash Flows	1,132	1,145



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Notes to the Standalone Unaudited Financial Results for the quarter and half year ended December 31, 2021

- In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the aforesaid statement of standalone unaudited financial results ("financial results") for the quarter and half year ended December 31, 2021 of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 3, 2022. The aforesaid financial results for the quarter and half year ended December 31, 2021 have been reviewed by the statutory auditors of the Company.
- The unaudited financial results have been prepared in accordance with the recognition and measurements principles of applicable Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and relevant SEBI circulars.

- Exceptional items debited to the statement of financial results comprises of :

(All amounts in ₹ millions, except per share data)

Particulars	Quarter ended			Half year ended		Year ended	
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	June 30, 2022	June 30, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
The Company also has a severance / separation scheme for certain employees and the aggregate compensation paid in accordance with the said scheme has been fully charged to the statement of profit and loss.	-	-	-	-	10	-	10

- The above financial results of the Company are available on the Company's website and also on the website of BSE (www.bseindia.com) where the shares of the Company are listed.
- The Covid 19 pandemic is unprecedented and measures to control it has caused significant disturbances and slowdown of economic activity. The Company operations & financial results for the previous year have been partially impacted due to localized lockdowns / micro containment zones, supply chain constraints, shortage of workforce and various safety measures have been taken across all areas of operations. The Company's performance for the current quarter and half year has shown improvement in comparison with the previous year on account of revival in economy from Covid impact. The Company has relied on the available information and assumptions, as at the date of approval of these financial results, to arrive at its estimates. The Company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.
- The Board of Directors at its meeting held on December 4, 2020 had approved a Scheme of Amalgamation ('Scheme') for the merger of its wholly owned subsidiary, WIDIA India Tooling Private Limited ('WITPL') with its Holding Company, Kennametal India Limited ('KIL' or 'Company'). Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has furnished the Scheme details to the Bombay Stock Exchange. The appointed date of the Scheme was 1st April 2021. Further, the Company has received approval for the said Scheme from the shareholders and Unsecured creditors of the Company at its meeting held on April 12, 2021 convened by Hon'ble NCLT, Bengaluru bench and the petition to that effect was filed with NCLT on April 29, 2021. The hearing date for the same was fixed on November 13, 2021 and December 8, 2021 by the Hon'ble NCLT Bengaluru bench and however, the matter was not heard on these dates. Further hearing date is being awaited for the next course of action.
- Previous period figures have been regrouped and rearranged to make them comparable with the current period figures.

For and on behalf of the Board of Directors of Kennametal India Limited

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Bengaluru
February 3, 2022

Venkatesan Vijaykrishnan
Managing Director

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Kennametal India Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Kennametal India Limited ('the Holding Company') and Widia India Tooling Private Limited ("the subsidiary") (the Holding Company and its subsidiary together referred to as 'the Group') for the quarter ended 31 December 2021 and the consolidated year to date results for the period 01 July 2021 to 31 December 2021, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting

Walker Chandiook & Co LLP

principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Vijay Vikram Singh
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Vikram Singh
Date: 2022.02.03
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Vijay Vikram Singh

Partner

Membership No. 059139

UDIN: 22059139AAHIID8070

Bengaluru

03 February 2022



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Statement of Consolidated Unaudited Financial Results for the quarter and half year ended December 31, 2021

(All amounts in ₹ millions, except per share data)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	June 30, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	INCOME						
	Revenue from operations	2,390	2,375	2,168	4,765	4,139	8,537
	Other income	35	18	10	53	24	69
	Total income	2,425	2,393	2,178	4,818	4,163	8,606
II	EXPENSES						
	Cost of materials consumed	705	668	525	1,373	1,023	2,196
	Purchase of stock-in-trade	601	619	563	1,220	1,013	2,327
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(114)	(107)	110	(221)	256	37
	Employee benefits expense	349	339	301	688	594	1,267
	Finance costs	-	-	1	-	3	3
	Depreciation and amortisation expense	89	92	95	181	191	379
	Other expenses	389	404	357	793	667	1,402
	Total expenses	2,019	2,015	1,952	4,034	3,747	7,611
III	Profit before exceptional items and tax (I-II)	406	378	226	784	416	995
IV	Exceptional items (refer note 4)	-	-	-	-	(10)	(10)
V	Profit before tax (III-IV)	406	378	226	784	406	985
VI	Tax expense/(credit)						
	Current tax	104	98	57	202	102	253
	Deferred tax (credit)/charge	(4)	(3)	4	(7)	7	(1)
	Total tax expense	100	95	61	195	109	252
VII	Net profit for the period/year (V-VI)	306	283	165	589	297	733
VIII	Other comprehensive income, net of income tax						
	(i) Items that will not be reclassified to profit or loss	-	-	7	-	7	2
	Income tax relating to items that will not be reclassified to profit or loss	-	-	(2)	-	(2)	(1)
	Total other comprehensive income, net of income tax	-	-	5	-	5	1
IX	Total comprehensive income for the period/year (VII+VIII)	306	283	170	589	302	734
	Profit attributable to:						
	Owners	306	283	165	589	297	733
	Non-controlling interests	-	-	-	-	-	-
		306	283	165	589	297	733
	Other comprehensive income attributable to:						
	Owners	-	-	5	-	5	1
	Non-controlling interests	-	-	-	-	-	-
		-	-	5	-	5	1
	Total comprehensive income attributable to:						
	Owners	306	283	170	589	302	734
	Non-controlling interests	-	-	-	-	-	-
		306	283	170	589	302	734
X	Paid-up of equity share capital	220	220	220	220	220	220
	(21,978,240 shares of face value of ₹ 10 per share)						
XI	Other equity	-	-	-	-	-	5,637
XII	Earnings per share						
	[Face Value of ₹ 10 per share (not annualised)]						
	- Basic (₹)	13.92	12.88	7.51	26.80	13.50	33.35
	- Diluted (₹)	13.92	12.88	7.51	26.80	13.50	33.35



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Reporting of consolidated segment wise revenue, results, segment assets and liabilities for the quarter and half year ended December 31, 2021

(All amounts in ₹ millions, except per share data)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	June 30, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	Revenue from operations						
	Machining solutions	347	297	261	644	533	1,104
	Hard metal and hard metal products	2,043	2,078	1,907	4,121	3,606	7,433
	Revenue from operations	2,390	2,375	2,168	4,765	4,139	8,537
2	Segment Results						
	Machining Solutions	53	34	7	87	19	70
	Hard metal and hard metal products	413	411	283	824	531	1,175
	Total	466	445	290	911	550	1,245
	Add / (Less) :						
	Other unallocable income	13	13	6	26	11	34
	Other unallocable expenditure	(73)	(80)	(70)	(153)	(145)	(284)
	Exceptional items	-	-	-	-	(10)	(10)
	Total profit before tax	406	378	226	784	406	985
3	Segment Assets						
	Machining solutions	963	785	638	963	638	697
	Hard metal and hard metal products	5,510	5,555	5,279	5,510	5,279	5,406
	Other unallocable assets	1,829	1,681	1,433	1,829	1,433	1,670
	Total assets	8,302	8,021	7,350	8,302	7,350	7,773
4	Segment Liabilities						
	Machining solutions	714	595	388	714	388	568
	Hard metal and hard metal products	1,056	1,137	983	1,056	983	1,257
	Other unallocable liabilities	81	144	116	81	116	91
	Total liabilities	1,851	1,876	1,487	1,851	1,487	1,916



Kennametal India Limited
CIN: L27109KA1964PLC001546
Regd Office : 8/9th Mile, Tumkur Road, Bengaluru - 560 073
Website: www.kennametal.com/hi/about-us/kil-financials.html
Email: in.investorrelation@kennametal.com
Tel: +91 080 28394321, Fax: +91 080 28397572

Statement of Consolidated Unaudited Assets and Liabilities as at December 31, 2021

(All amounts in ₹ millions, except per share data)

Particulars	As at December 31, 2021 (Unaudited)	As at June 30, 2021 (Audited)
I. ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	2,163	2,245
(b) Capital work-in-progress	489	518
(c) Investment property [Dec 31, 2021: ₹ 67,049 (June 30, 2021: ₹ 67,049)]	0	0
(d) Intangible assets	4	5
(e) Financial assets		
(i) Other financial assets	18	20
(f) Deferred tax assets (net)	5	-
(g) Income tax assets (net)	451	411
(h) Other non-current assets	33	32
Total non-current assets	3,163	3,231
2. Current assets		
(a) Inventories	2,426	2,051
(b) Financial assets		
(i) Trade receivables	1,303	1,131
(ii) Cash and cash equivalents	1,275	1,288
(iii) Bank balances other than cash and cash equivalents	2	1
(iv) Loans	3	3
(v) Other financial assets	53	35
(c) Other current assets	77	33
Total current assets	5,139	4,542
TOTAL ASSETS	8,302	7,773
II. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	220	220
(b) Other equity	6,231	5,637
Equity attributable to Owners	6,451	5,857
Non-controlling interests	-	-
Total Equity	6,451	5,857
2. Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Other financial liabilities (Dec 31, 2021: ₹ 325,000)	0	1
(b) Provisions	31	34
(c) Deferred tax liabilities(net)	-	2
Total non-current liabilities	31	37
Current Liabilities		
(a) Financial liabilities		
(i) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	31	22
Total outstanding dues of creditors other than micro enterprises and small enterprises	852	1,003
(ii) Other financial liabilities	347	345
(b) Provisions	197	193
(c) Other current liabilities	393	316
Total current liabilities	1,820	1,879
TOTAL EQUITY AND LIABILITIES	8,302	7,773



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Statement of Consolidated Unaudited Cash Flow for the half year ended December 31, 2021

(All amounts in ₹ millions, except per share data)

Particulars	Half year ended December 31, 2021 (Unaudited)	Year ended June 30, 2021 (Audited)
Cash flow from operating activities		
Profit before taxation and exceptional items	784	995
Adjustments for:		
Depreciation and amortisation expense	181	379
Dividend Income	(9)	(12)
Provision no longer required written back	(18)	(14)
Provision for product support	18	32
Provision made for doubtful debts and deposits	3	-
Loss on sale of property, plant and equipments (net)	(1)	(2)
Interest Expense	-	3
Interest income	(6)	(3)
Unrealised foreign exchange loss / (gain) (net)	1	(1)
Employee share based expense	14	24
Operating profit before working capital changes	967	1,401
Adjustment for working capital changes:		
(Increase) / decrease in inventories	(375)	11
(Increase) in trade and other receivables	(201)	(140)
(Increase) / decrease in financial assets	(10)	14
(Decrease) / increase in trade payables, provisions and other liabilities	(76)	572
Cash generated from operations	305	1,858
Taxes paid (net of refunds)	(242)	(198)
Net cash generated from operations (1)	63	1,660
Cash flow from investing activities		
Purchase of property, plant and equipment	(88)	(263)
Dividend received on mutual funds	9	12
Sale proceeds of property, plant and equipment	1	4
Interest received	1	2
Net Cash used in investing activities (2)	(77)	(245)
Cash flow from financing activities		
Repayment of loan to fellow subsidiary	-	(130)
Interest paid	-	(3)
Dividends paid	-	(440)
Unclaimed dividend paid (June 30, 2021: ₹ 135,402)	1	(0)
Net Cash (used in)/ generated from financing activities (3)	1	(573)
Net increase/(decrease) in cash and cash equivalents (1+2+3)	(13)	842
Add: Cash and cash equivalents at the beginning of the year	1,288	446
Cash and cash equivalents at the end of the year	1,275	1,288
Cash and cash equivalent as per above comprises of the following		
Cash and cash equivalent	1,275	1,288
Balance as per statement of Cash Flows	1,275	1,288



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Notes to the Consolidated Unaudited Financial Results for the quarter and half year ended December 31, 2021

1 In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the aforesaid statement of consolidated unaudited financial results ("financial results") for the quarter and half year ended December 31, 2021 of the Group have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 3, 2022. The aforesaid financial results for the quarter and half year ended December 31, 2021 have been reviewed by the statutory auditors of the Company.

2 The unaudited financial results of Kennametal India Limited (the 'Company') and its subsidiary (together referred as 'Group') have been prepared in accordance with the recognition and measurements principles of applicable Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and relevant SEBI circulars.

3 The summarised standalone financial performance of the parent company is as under:

(All amounts in ₹ millions, except per share data)

Particulars	Quarter ended			Half year ended		Year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	June 30, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total revenue (including other income)	2,424	2,392	1,960	4,816	3,771	8,199
Profit before tax	404	378	179	782	329	894
Profit after tax	304	283	130	587	239	666
Total comprehensive income for the period/year ended	304	283	134	587	243	667

4 Exceptional items debited to the statement of financial results comprises of :

(All amounts in ₹ millions unless otherwise stated)

Particulars	Quarter ended			Half year ended		Year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	June 30, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
The Group also has a severance / separation scheme for certain employees and the aggregate compensation paid in accordance with the said scheme has been fully charged to the statement of profit and loss.	-	-	-	-	10	10

5 The above financial results of the Group are available on the Company's website and also on the website of BSE (www.bseindia.com) where the shares of the Company are listed.

6 The Covid 19 pandemic is unprecedented and measures to control it has caused significant disturbances and slowdown of economic activity. The Company operations & financial results for the previous year have been partially impacted due to localized lockdowns / micro containment zones, supply chain constraints, shortage of workforce and various safety measures have been taken across all areas of operations. The Company's performance for the current quarter and half year has shown improvement in comparison with the previous year on account of revival in economy from Covid impact. The Company has relied on the available information and assumptions, as at the date of approval of these financial results, to arrive at its estimates. The Company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.

7 The Board of Directors at its meeting held on December 4, 2020 had approved a Scheme of Amalgamation ('Scheme') for the merger of its wholly owned subsidiary, WIDIA India Tooling Private Limited ('WITPL') with its Holding Company, Kennametal India Limited ('KIL' or 'Company'). Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has furnished the Scheme details to the Bombay Stock Exchange. The appointed date of the Scheme was 1st April 2021. Further, the Company has received approval for the said Scheme from the shareholders and Unsecured creditors of the Company at its meeting held on April 12, 2021 convened by Hon'ble NCLT, Bengaluru bench and the petition to that effect was filed with NCLT on April 29, 2021. The hearing date for the same was fixed on November 13, 2021 and December 8, 2021 by the Hon'ble NCLT Bengaluru bench and however, the matter was not heard on these dates. Further hearing date is being awaited for the next course of action.

8 Previous period figures have been regrouped and rearranged to make them comparable with the current period figures.

For and on behalf of the Board of Directors of Kennametal India Limited

Vijaykrishnan
Venkatesan

Venkatesan Vijaykrishnan
Managing Director

Digitally signed by Vijaykrishnan
Venkatesan
Date: 2022.02.03 19:16:57
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Bengaluru
February 3, 2022