



Ref:Sec/Sto/2017/11/01

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001

November 7, 2017

Dear Sirs,

Subject : Outcome of Board Meeting
Disclosure under Regulation 30 & 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015
Ref: [Scrip Code: 505890] - Kennametal India Limited

Please refer to our letter No. SEC/Sto/2017/10/07 dated October 16, 2017, informing you of the Board Meeting of the Company on November 7, 2017, to consider, *inter alia*, the unaudited financial results for the first quarter ended September 30, 2017.

We write to inform you that at the meeting of the Board of Directors held today (November 7, 2017), the Board, *inter alia*, has approved the un-audited financial results of the Company for the first quarter ended September 30, 2017. The said results, in the prescribed format along with Limited Review Report are being attached herewith.

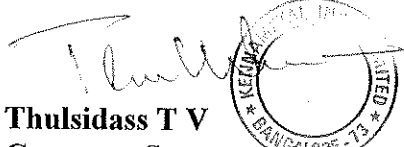
The Meeting commenced at 12.00 PM and after approving the aforesaid financial results, was adjourned.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For **Kennametal India Limited**


A handwritten signature in black ink, appearing to read 'Thulsidass T V', is written over a circular stamp. The stamp contains the text 'KENNAMETAL INDIA LIMITED' and 'BANGALORE - 73'.

Thulsidass T V
Company Secretary & Compliance Officer

Encl: as above

Price Waterhouse & Co Bangalore LLP

Chartered Accountants

The Board of Directors
Kennametal India Limited
8/9th Mile, Tumkur Road
Bangalore - 560073

1. We have reviewed the unaudited financial results of Kennametal India Limited (the "Company") for the quarter ended September 30, 2017, which are included in the accompanying "Statement of Unaudited Financial Results for the quarter ended September 30, 2017" together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at July 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind-AS") prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind-AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
 - a. Note 2 to the Statement which states that the Company has adopted Ind-AS for the financial year commencing from July 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind-AS.
 - b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on September 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended September 30, 2016. As set out in Note 5 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse & Co Bangalore LLP
Firm Registration Number: 007567S/S-200012
Chartered Accountants



Shivakumar Hegde
Partner

Membership Number: 204627

Bengaluru
November 7, 2017

Price Waterhouse & Co Bangalore LLP, Registered office and Head office: 5th Floor, Tower D
The Millenia, 1 & 2 Murphy Road, Ulsoor, Bangalore - 560 008
T: +91 (80) 4079 5000, F: +91 (80) 4079 5222

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Price Waterhouse & Co Bangalore LLP (LLP IN: AAC-6284) is registered as a Limited Liability Partnership (LLP). Price Waterhouse & Co., Bangalore has converted from partnership firm to an LLP effective August 25, 2014. Its registration number with ICAI after said conversion as LLP is 007567S/S200012 (registration number before conversion was 007567S)



Kennametal India Limited

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

Statement of Unaudited Financial Results for the quarter ended September 30, 2017

(Rs. in Lakhs except per share data)

Sl. No.	Particulars	3 months ended 30/09/2017 (Refer Note 2)	Corresponding 3 months ended 30/09/2016 (Refer Notes 4, 5 and 6)
		(Unaudited)	(Not subjected to review/ audit)
I	INCOME		
	Revenue from operations (Refer Note 7)	18114	16213
	Other Income	198	175
	Total income	18312	16388
II	EXPENSES		
	Cost of materials consumed	4352	4406
	Purchase of stock-in-trade	5216	4195
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	193	(263)
	Excise duty	-	1099
	Employee benefit expense	2924	2889
	Depreciation and amortisation expense	719	654
	Other expenses	3422	2801
	Total Expenses	16826	15781
III	Profit before exceptional items and tax (I-II)	1486	607
IV	(Less): Exceptional items	-	-
V	Profit before tax (III-IV)	1486	607
VI	Tax expense		
	Current tax	518	137
	Deferred tax	(31)	(10)
	Total tax expense	487	127
VII	Net profit for the period (V-VI)	999	480
VIII	Other comprehensive income, net of income tax		
	(i) Items that will not be reclassified to profit or loss	-	-
	(ii) Items that will be reclassified to profit or loss	-	-
	Total other comprehensive income, net of income tax	-	-
IX	Total comprehensive income for the period (VII+VIII)	999	480
X	Paid-up of equity share capital (Face Value of Rs.10 per share)	2198	2198
XI	Earnings per share [Nominal Value per share Rs.10 (not annualised)]		
	- Basic	4.55	2.18
	- Diluted	4.55	2.18



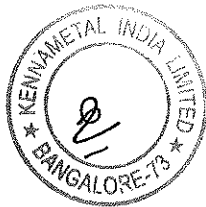


Kennametal India Limited

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Reporting of Segment Wise Revenue, Results, Segment Assets and Liabilities

		(Rs. in Lakhs)	
Sl. No.	Particulars	3 months ended 30/09/2017 (Refer Note 2)	Corresponding 3 months ended 30/09/2016 (Refer Notes 4, 5 and 6)
		(Unaudited)	(Not subjected to review/ audit)
1	Segment Revenue		
	Revenue from operations (Refer Note 7)		
	Machining solutions	2110	1940
	Hard metal and hard metal products	16004	14273
	Revenue from operations	18114	16213
2	Segment Results		
	Machining Solutions	(78)	39
	Hard Metal and Hard Metal Products	2231	1111
	Total	2153	1150
	(Less)/ Add:		
	Other unallocable income	99	112
	Other unallocable expenditure	(766)	(655)
	Total profit before tax	1486	607
3	Segment Assets		
	Machining solutions	4344	5414
	Hard metal and hard metal products	37223	32453
	Other unallocable assets	11664	12593
	Total assets	53231	50460
4	Segment Liabilities		
	Machining solutions	2204	1892
	Hard metal and hard metal products	10480	10315
	Other unallocable liabilities	165	271
	Total liabilities	12849	12478



Notes to the unaudited financial results for the quarter ended September 30, 2017

- 1 The above results which are published in accordance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 7, 2017.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. The Company has for the first time adopted Ind-AS beginning July 1, 2017.
- 3 This statement does not include Ind-AS compliant results for the preceding quarter and previous year ended June 30, 2017 as the same is not mandatory as per the Securities Exchange Board of India's (SEBI) circular dated July 5, 2016.
- 4 Pursuant to SEBI circular dated July 5, 2016, the figures for the quarter ended September 30, 2016 as published on November 14, 2016 have been recast to Ind-AS to the extent applicable to the Company and have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015.
- 5 The Ind-AS compliant corresponding figures in the previous quarter ended September 30, 2016 have not been subjected to review/ audit. However, the Company's Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 6 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind-AS is as follows.

(Rs. in Lakhs)

Particulars	Corresponding 3 months ended 30/09/2016 (Refer Notes 4 and 5)
	(Not subjected to review/ audit)
(a) Net Profit as per Indian GAAP	469
Add/ (less): Adjustments for Ind AS	
Employee benefit expense/ credit (Note A)	1
Deferred tax credit (Note B)	10
(b) Net profit after tax as per Ind AS	480
(c) Other comprehensive income, net of income tax	-
(d) Total comprehensive income under Ind-AS (b-c)	480

This reconciliation statement has been provided in accordance with SEBI circular dated July 5, 2016 on account of implementation of Ind-AS by listed companies.


Brief notes to the reconciliation:

(i) Note A: Certain employees of the Company are granted Restricted Stock units in accordance with a share-based compensation plan managed and administered by the ultimate holding company. Accordingly, employee benefits expense has been recognised under such employee share-based payment plan as required under 'Ind AS-102 Share-based Payment'.

(ii) Note B: Deferred tax credit accounted for on temporary differences as required under 'Ind-AS 12 Income taxes'.

- 7 Revenue for the quarter ended September 30, 2017 does not include Goods and Service Tax. However, revenue for corresponding quarter ended September 30, 2016 is gross of excise duty.

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



Bhagya Chandra Rao
Managing Director

Place : Bengaluru
Date : November 7, 2017

