



**February 10, 2023**

Ref: Sec/Sto/2023/02/02

**Corporate Relationship Department  
BSE Limited**

Phiroze Jeejeebhoy Towers Dalal Street,  
Mumbai – 400001

**Subject: Outcome of the Board Meeting dated February 10, 2023  
Disclosure under Regulations 30 and 33 of the SEBI (Listing Obligations and  
Disclosure Requirements) Regulations, 2015**  
**Ref: [Scrip code: 505890] - Kennametal India Limited  
Our Letter No. Sec/Sto/2023/01/02**

---

Dear Sir / Madam,

In furtherance to our letter dated January 16, 2023 informing you about the date of the Board meeting, we append hereunder the outcome of the Board Meeting held today:

1. Based on the recommendation of the Audit Committee of the Board which met on February 9, 2023, the Board of Directors of Kennametal India Limited (the '**Company**') at its meeting held today considered and approved the Un-Audited Financial Results ("**UAFR**") for the second quarter and half year ended December 31, 2022 of the Company.

**Kindly find enclosed:**

The aforesaid UAFR as approved by the Board of Directors along with the Limited Review Report issued by the Statutory Auditors.

**Please note that:**

There are no qualifications or adverse remarks made by the Statutory Auditors in the said Limited Review Report.

2. The Press Release on the aforesaid Financial Results of the Company is also enclosed to this letter and the same please be taken on record.

3. In furtherance to our letter dated January 30, 2023, please note that Mr. Devi Parameswar Reddy (DIN: 03450016) ceases to be the Non-Executive Director of the Company effective closing of February 10, 2023.

Further, disclosures required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 is stated hereunder:

<b>Name</b>	Mr. Devi Parameswar Reddy (DIN: 03450016)
<b>Reason for Change viz., appointment, resignation, removal, death or otherwise</b>	Resigned due to personal reason
<b>Date of appointment—/ cessation (as applicable) &amp; term of appointment;</b>	Effective closing of February 10, 2023
<b>Brief Profile</b>	Not applicable
<b>Disclosure of relationship between Directors (in case of appointment of a director).</b>	Not applicable

4. Adopted the following amended policies / codes of the Company:

- A. Nomination & Remuneration Policy; and
- B. Code of Business Conduct & Ethics

Copy of the aforesaid policies are being uploaded on the website of the Company at <https://www.kennametal.com/in/en/about-us/kil-financials/policies.html>

The meeting commenced at 4:30 PM and concluded at 7:38 PM.

Kindly take the same on record.

Thanking You.

Yours Truly,  
For **Kennametal India Limited**

**Naveen Chandra P**  
**General Manager – Legal & Company Secretary**

**Enclosures: As above**

# Price Waterhouse & Co Chartered Accountants LLP

## Review Report

To  
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 December 31, 2022 and the year to date results for the period July 1 to December 31, 2022, which are included in the accompanying "Statement of Unaudited Financial Results for the quarter and six months ended December 31, 2022", the "Unaudited Statement of Assets and Liabilities as at December 31, 2022", and the "Unaudited Statement of Cash Flows for the six months ended December 31, 2022" (together the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. 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 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. 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 Standards on Auditing 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.
4. Based on our review conducted as stated in paragraph 3 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India 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.

Contd...



Price Waterhouse & Co Chartered Accountants LLP, 5th Floor, Tower 'D', The Millenia, 1 & 2 Murphy Road, Ulsoor  
Bengaluru - 560 008

T: +91 (80) 4079 5000, F: +91 (80) 4079 5222

Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, Kolkata - 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E300009 (ICAI registration number before conversion was 304026E)

## **Price Waterhouse & Co Chartered Accountants LLP**

5. We draw your attention to Notes 5(a) and 5(b) to the unaudited financial results in respect of Scheme of Arrangement (the "Scheme") between the Company and Widia India Tooling Private Limited, the erstwhile wholly owned subsidiary (the "transferor company"), from the appointed date of April 1, 2021, as approved by National Company Law Tribunal, Bengaluru bench, vide its order delivered dated October 17, 2022 (received on November 16, 2022). Though the transferor company did not carry on any business since January 1, 2021, the Company has given effect to the accounting treatment set out in the Scheme from the date prescribed under "Appendix C, Business combinations of entities under common control" of Ind AS 103 "Business Combinations" as specified in clause 12.1 of the Scheme, which is the beginning of the preceding period presented, i.e., July 1, 2021. Accordingly, the impact of the merger has been accounted for as at July 1, 2021, and the comparative financial information in the Statement have been restated. Our conclusion is not modified in respect of these matters.
6. The financial results of the Company for the quarters ended September 30, 2022 and December 31, 2021 and the year to date results for the period July 1 to December 31, 2021 (including the statement of cash flows) were reviewed by another firm of chartered accountants, who issued their unmodified conclusion vide their reports dated November 10, 2022 and February 3, 2022, respectively. The financial statements of the Company for the year ended June 30, 2022, was audited by another firm of chartered accountants, who issued an unmodified opinion vide their report dated August 12, 2022. Our conclusion is not modified in respect of these matters.

For Price Waterhouse & Co Chartered Accountants LLP  
Firm Registration Number: 304026E/ E-300009

**SHIVAKUMAR**

**RAJGOPAL HEGDE**

Shivakumar Hegde

Partner

Membership Number: 204627

UDIN: 23204627BGXXWO3111

Digitally signed by SHIVAKUMAR  
RAJGOPAL HEGDE  
Date: 2023.02.10 19:14:26 +05'30'

Dubai, February 10, 2023



## 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](http://www.kennametal.com/hi/about-us/kil-financials.html), Email: [in.investorrelation@kennametal.com](mailto:in.investorrelation@kennametal.com)

Tel: +91 080 28394321, Fax: +91 080 28397572

### Statement of Unaudited Financial Results for the quarter and six months ended December 31, 2022

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

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	June 30, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I</b>	<b>INCOME</b>						
	Revenue from operations	2,748	2,673	2,390	5,421	4,765	9,907
	Other income	12	12	35	24	53	94
	<b>Total income</b>	<b>2,760</b>	<b>2,685</b>	<b>2,425</b>	<b>5,445</b>	<b>4,818</b>	<b>10,001</b>
<b>II</b>	<b>EXPENSES</b>						
	Cost of materials consumed	765	884	705	1,649	1,373	2,939
	Purchase of stock-in-trade	707	724	601	1,431	1,220	2,518
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	50	(218)	(114)	(168)	(221)	(456)
	Employee benefits expense	383	349	349	732	688	1,452
	Finance costs	-	-	-	-	-	-
	Depreciation and amortisation expense	93	89	89	182	181	357
	Other expenses	466	466	389	932	793	1,665
	<b>Total expenses</b>	<b>2,464</b>	<b>2,294</b>	<b>2,019</b>	<b>4,768</b>	<b>4,034</b>	<b>8,475</b>
<b>III</b>	<b>Profit before exceptional items and tax (I-II)</b>	<b>296</b>	<b>391</b>	<b>406</b>	<b>687</b>	<b>784</b>	<b>1,526</b>
<b>IV</b>	Exceptional items	-	-	-	-	-	-
<b>V</b>	<b>Profit before tax (III-IV)</b>	<b>296</b>	<b>391</b>	<b>406</b>	<b>687</b>	<b>784</b>	<b>1,526</b>
<b>VI</b>	<b>Tax expense</b>						
	Current tax	70	95	104	165	202	405
	Deferred tax charge / (credit)	7	(19)	(4)	(12)	(7)	(11)
	Deferred tax adjustments relating to earlier years	-	-	-	-	-	(9)
	<b>Total tax expense</b>	<b>77</b>	<b>76</b>	<b>100</b>	<b>153</b>	<b>195</b>	<b>385</b>
<b>VII</b>	<b>Net profit for the period/year (V-VI)</b>	<b>219</b>	<b>315</b>	<b>306</b>	<b>534</b>	<b>589</b>	<b>1,141</b>
<b>VIII</b>	<b>Other comprehensive income, net of income tax</b>						
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(16)
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	4
	<b>Total other comprehensive income, net of income tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(12)</b>
<b>IX</b>	<b>Total comprehensive income for the period/year, net of income tax (VII+VIII)</b>	<b>219</b>	<b>315</b>	<b>306</b>	<b>534</b>	<b>589</b>	<b>1,130</b>
<b>X</b>	<b>Paid-up of equity share capital</b>	220	220	220	220	220	220
	(21,978,240 shares of face value of ₹ 10 per share)						
<b>XI</b>	<b>Other equity</b>						6,243
<b>XII</b>	<b>Earnings per share</b>						
	[Face Value of ₹ 10 per share (not annualised)]						
	- Basic (₹)	9.96	14.33	13.92	24.28	26.80	51.94
	- Diluted (₹)	9.96	14.33	13.92	24.28	26.80	51.94



## 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](http://www.kennametal.com/hi/about-us/kil-financials.html), Email: [in.investorrelation@kennametal.com](mailto:in.investorrelation@kennametal.com)

Tel: +91 080 28394321, Fax: +91 080 28397572

Reporting of segment wise revenue, results, segment assets and liabilities for the quarter and six months ended December 31, 2022

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

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	June 30, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>						
	Revenue from operations						
	Machining solutions	409	372	347	781	644	1,465
	Hard metal and hard metal products	2,339	2,301	2,043	4,640	4,121	8,442
	<b>Revenue from operations</b>	<b>2,748</b>	<b>2,673</b>	<b>2,390</b>	<b>5,421</b>	<b>4,765</b>	<b>9,907</b>
2	<b>Segment Results</b>						
	Machining solutions	22	30	53	52	87	206
	Hard metal and hard metal products	355	443	413	798	824	1,578
	<b>Total</b>	<b>377</b>	<b>473</b>	<b>466</b>	<b>850</b>	<b>911</b>	<b>1,784</b>
	Add / (Less) :						
	Other unallocable income	7	7	13	14	26	52
	Other unallocable expenditure	(88)	(89)	(73)	(177)	(153)	(310)
	Exceptional items	-	-	-	-	-	-
	<b>Total profit before tax</b>	<b>296</b>	<b>391</b>	<b>406</b>	<b>687</b>	<b>784</b>	<b>1,526</b>
3	<b>Segment Assets</b>						
	Machining solutions	1,142	1,170	963	1,142	963	1,105
	Hard metal and hard metal products	6,577	6,474	5,510	6,577	5,510	6,031
	Other unallocable assets	1,062	1,051	1,829	1,062	1,829	1,162
	<b>Total assets</b>	<b>8,781</b>	<b>8,695</b>	<b>8,302</b>	<b>8,781</b>	<b>8,302</b>	<b>8,298</b>
4	<b>Segment Liabilities</b>						
	Machining solutions	592	538	714	592	714	566
	Hard metal and hard metal products	1,116	1,280	1,056	1,116	1,056	1,191
	Other unallocable liabilities	75	96	81	75	81	79
	<b>Total liabilities</b>	<b>1,783</b>	<b>1,914</b>	<b>1,851</b>	<b>1,783</b>	<b>1,851</b>	<b>1,836</b>



# 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](http://www.kennametal.com/hi/about-us/kil-financials.html)

Email: [in.investorrelation@kennametal.com](mailto:in.investorrelation@kennametal.com)

Tel: +91 080 28394321, Fax: +91 080 28397572

## Unaudited Statement of Assets and Liabilities as at December 31, 2022

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

Particulars	As at December 31, 2022 (Unaudited)	As at June 30, 2022 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	2,815	2,142
Capital work-in-progress	223	772
Investment property*	0	0
Intangible assets	3	4
Financial assets	26	23
Deferred tax assets (net)	33	22
Current tax assets (net)	455	398
Other non-current assets	81	151
<b>Total non-current assets</b>	<b>3,636</b>	<b>3,512</b>
<b>Current assets</b>		
Inventories	2,935	2,666
Financial assets		
Trade receivables	1,582	1,368
Cash and cash equivalents	477	634
Bank balances other than cash and cash equivalents	12	10
Other financial assets	46	35
Other current assets	93	73
<b>Total current assets</b>	<b>5,145</b>	<b>4,786</b>
<b>TOTAL ASSETS</b>	<b>8,781</b>	<b>8,298</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	220	220
Other equity	6,778	6,243
<b>Total Equity</b>	<b>6,998</b>	<b>6,463</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Other financial liabilities*	0	0
Provisions	73	76
<b>Total non-current liabilities</b>	<b>73</b>	<b>76</b>
<b>Current Liabilities</b>		
Financial liabilities		
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	7	34
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,035	991
Other financial liabilities	200	220
Provisions	212	209
Other current liabilities	256	305
<b>Total current liabilities</b>	<b>1,710</b>	<b>1,759</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,781</b>	<b>8,298</b>

\*Amount below the rounding off norm adopted by the Company



# 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](http://www.kennametal.com/hi/about-us/kil-financials.html)

Email: [in.investorrelation@kennametal.com](mailto:in.investorrelation@kennametal.com)

Tel: +91 080 28394321, Fax: +91 080 28397572

## Unaudited Statement of Cash Flows for the six months ended December 31, 2022

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

Particulars	Six months ended December 31, 2022 (Unaudited)	Six months ended December 31, 2021 (Unaudited)	Prior year ended June 30, 2022 (Audited)
<b>Cash flow from operating activities</b>			
<b>Profit before taxation</b>	<b>687</b>	<b>784</b>	<b>1,526</b>
<b>Adjustments for:</b>			
Depreciation and amortisation expense	182	181	357
Dividend Income	(4)	(9)	(14)
Provision written back	-	(18)	(24)
Provision for product support	14	18	32
Provision for doubtful debts	1	3	2
Loss on sale of property, plant and equipment (net)	(2)	(1)	(0)
Interest income	(2)	(6)	(16)
Unrealised foreign exchange loss, (net)	4	1	(2)
Share based compensation expense	14	14	29
<b>Operating profit before working capital changes</b>	<b>894</b>	<b>967</b>	<b>1,890</b>
<b>Adjustment for working capital changes:</b>			
(Increase) in inventories	(269)	(375)	(615)
(Increase) in trade and other receivables	(238)	(201)	(241)
(Increase) in financial assets	(11)	(10)	(9)
(Decrease) in trade payables, provisions and other liabilities	(119)	(76)	(142)
<b>Cash generated from operations</b>	<b>257</b>	<b>305</b>	<b>883</b>
Taxes paid (net of refunds)	(221)	(242)	(392)
<b>Net cash generated from / (used in) operating activities (1)</b>	<b>36</b>	<b>63</b>	<b>491</b>
<b>Cash flow from investing activities</b>			
Purchase of property, plant and equipment	(203)	(88)	(650)
Gain on sale of investment	4	9	14
Sale proceeds of property, plant and equipment	6	1	1
(Increase) / Decrease in Bank deposits with original maturity of more than twelve months	(3)	-	-
Interest received	2	1	16
<b>Net cash from / (used in) investing activities (2)</b>	<b>(194)</b>	<b>(77)</b>	<b>(619)</b>
<b>Cash flow from financing activities</b>			
Interim dividends paid	-	-	(527)
Unclaimed dividend	1	1	1
<b>Net cash from / (used in) financing activities (3)</b>	<b>1</b>	<b>1</b>	<b>(526)</b>
<b>Net (decrease) / increase in cash and cash equivalents (1+2+3)</b>	<b>(157)</b>	<b>(13)</b>	<b>(654)</b>
Add: Cash and cash equivalents at the beginning of the year	634	1,288	1,288
<b>Cash and cash equivalents at the end of the year</b>	<b>477</b>	<b>1,275</b>	<b>634</b>
<b>Cash and cash equivalent as per above comprises of the following</b>			
Balances with banks - In current accounts	475	588	631
Cheques, drafts on hand	2	3	-
Cash on hand*	0	0	0
Fixed deposits with original maturity of three months or less	-	684	3
<b>Balance as per Statement of Cash Flows</b>	<b>477</b>	<b>1,275</b>	<b>634</b>

\*Amount below the rounding off norm adopted by the Company



# 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](http://www.kennametal.com/hi/about-us/kil-financials.html), Email: [in.investorrelation@kennametal.com](mailto:in.investorrelation@kennametal.com)

Tel: +91 080 28394321, Fax: +91 080 28397572

## Notes to the Unaudited Financial Results for the quarter and six months ended December 31, 2022

- 1 In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the aforesaid statement of unaudited financial results ("financial results") for the quarter and six months ended December 31, 2022 of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 10, 2023. The aforesaid financial results for the quarter and six months ended December 31, 2022 have been reviewed by the statutory auditors of the Company.
- 2 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.
- 3 The above financial results of the Company are available on the Company's website and also on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) where the shares of the Company are listed.
- 4 Other Expenses includes INR 34 million for the quarter (INR 41 million for six months) ended December 31, 2022 incurred towards movement of machineries within factory premises.
- 5 a) The Board of Directors at its meeting held on December 4, 2020, approved a Scheme of Arrangement (the "Scheme") between the Company and Widia India Tooling Private Limited, the erstwhile wholly owned subsidiary (the "transferor company"), under Sections 230 to 232 of the Companies Act, 2013 (the "Act") and other provisions of the Act for merger of the transferor company into the Company, subject to necessary approvals, with an "appointed date" of April 1, 2021. The National Company Law Tribunal, Bengaluru bench ("NCLT") vide its order delivered dated October 17, 2022 (received on November 16, 2022) sanctioned the Scheme and upon filing of the certified copy of the NCLT order with the Registrar of Companies, the Scheme became effective on December 7, 2022. The transferor company did not carry on any business since January 1, 2021. However, the merger has been accounted for in the books of the Company in accordance with "pooling of interests" method as prescribed under "Appendix C, Business combinations of entities under common control" of Ind AS 103 "Business Combinations" as specified in clause 12.1 of the Scheme.  
  
b) Pursuant to the accounting treatment prescribed in the Scheme, the Company has accounted for the merger (including net assets amounting to INR 144 million) in the books of the Company from the date required under "Appendix C, Business combinations of entities under common control" of Ind AS 103 "Business Combinations" as specified in clause 12.1 of the Scheme, which is the beginning of the preceding period presented (i.e., July 1, 2021). Accordingly, the comparatives presented in the Statement of unaudited financial results for the quarter and six months ended December 31, 2022, Unaudited Statement of Assets and Liabilities as at December 31, 2022 and Unaudited Statement of Cash Flows for the six months ended December 31, 2022 have been restated.

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

Vijaykrishnan  
Venkatesan

Digitally signed by  
Vijaykrishnan  
Venkatesan  
Date: 2023.02.10  
19:02:48 +05'30'

Venkatesan Vijaykrishnan  
Managing Director

Bengaluru  
February 10, 2023

## FOR IMMEDIATE RELEASE:

DATE: February 10, 2023

Investor Relations  
CONTACT: Naveen C  
[naveen.c@kennametal.com](mailto:naveen.c@kennametal.com)

Media Relations  
CONTACT: Swastika Mukherjee  
[swastika.mukherjee@kennametal.com](mailto:swastika.mukherjee@kennametal.com)

## **KENNAMETAL INDIA REVENUE UP 15% FOR QUARTER ENDED DECEMBER 31, 2022**

BENGALURU, February 10, 2023— Kennametal India Limited (KIL) concluded its second quarter of FY23 (ended December 31, 2022), registering a continued growth, riding on the recovery in automotive and core infrastructure sectors. Sales grew to ₹ 2748 Mn, 15% higher as compared to the same quarter last fiscal. Profit Before Tax (PBT) was ₹ 296 Mn, down 27% over the same quarter, last fiscal. The company delivered strong performance in Hard Metals, while the Machine Tools segment saw a decline in its export revenue, mainly from China.

Commenting on the results, Vijaykrishnan Venkatesan, Managing Director, KIL said, “During the quarter, our sales continued to grow through focus on innovation and delivering customer centric solutions. This quarter we also celebrated Kennametal’s new Metal Cutting inserts manufacturing facility on its Bengaluru, India campus. This facility will further augment our capabilities in meeting the needs of diverse and high growth market segments in India, including transportation, aerospace, general engineering and energy. Alongside, we continue to drive our strategic priorities and operational efficiencies to deliver on our financial performance.”

### ***About Kennametal***

*With over 80 years as an industrial technology leader, Kennametal Inc. delivers productivity to customers through materials science, tooling, and wear-resistant solutions. Customers across aerospace, earthworks, energy, general engineering, and transportation turn to Kennametal to help them manufacture with precision and efficiency. Every day approximately 8,700 employees are helping customers in more than 60 countries stay competitive. Kennametal generated \$2 billion in revenues in fiscal 2022. Learn more at [www.kennametal.com](http://www.kennametal.com). Follow @Kennametal: Twitter, Instagram, Facebook, LinkedIn, and YouTube.*