



**Ref: Sec/Sto/2021/05/01**

**May 12, 2021**

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

**Subject : Outcome of Board Meeting dated May 12, 2021.  
Disclosure under Regulation 30, 33 & 42 of the SEBI (Listing Obligations and  
Disclosure Requirements) Regulations, 2015**

**Ref : 1. [Scrip Code: 505890] - Kennametal India Limited  
2. Our letter No. Sec/Sto/2021/04/01 dated April 6, 2021 & Sec/Sto/2021/04/08  
dated April 28, 2021**

Dear Sirs,

This is to inform you that the Board of Directors of Kennametal India Limited (the “**Company**”) at its meeting held today, considered and approved/ declared the following:

- a) Approved the Standalone and Consolidated un-audited financial results of the Company for the third quarter and nine months ended March 31, 2021, based on the recommendation of the Audit Committee. Copy of the approved results are enclosed to this intimation;
- b) Declared Interim Dividend of Rs.20/- per equity share for the financial year 2020-21;
- c) Approved the Record date for determining eligibility for Interim Dividend as May 24, 2021;

The meeting commenced at 5:45 PM and concluded at 08:30 PM.

Kindly take the same on record.

Thanking You.

Yours Truly,  
For **Kennametal India Limited**

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

Enclosure: As above

# Walker Chandiook & Co LLP

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**Walker Chandiook & 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 March 2021 and the year to date results for the period 1 July 2020 to 31 March 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.

# Walker Chandniok & Co LLP

## 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) (cont'd)

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 Chandniok & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/ N500013

**Vijay Vikram Singh** Digitally signed by  
Vijay Vikram Singh  
Date: 2021.05.12  
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**Vijay Vikram Singh**

Partner

Membership No. 059139

UDIN: 21059139AAAACP7955

Bengaluru

12 May 2021



## 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 standalone unaudited financial results for the quarter and nine months ended March 31, 2021

(All amounts in ₹ millions unless otherwise stated)

| Sl. No.     | Particulars   | Quarter ended  |                   |                | Nine months ended |                | Year ended    |
|-------------|---|----------------|-------------------|----------------|-------------------|----------------|---------------|
|             |   | March 31, 2021 | December 31, 2020 | March 31, 2020 | March 31, 2021    | March 31, 2020 | June 30, 2020 |
|             |   | (Unaudited)    | (Unaudited)       | (Unaudited)    | (Unaudited)       | (Unaudited)    | (Audited)     |
| <b>I</b>    | <b>INCOME</b>   |                |                   |                |                   |                |               |
|             | Revenue from operations   | 2,279          | 1,933             | 1,665          | 5,995             | 5,541          | 6,414         |
|             | Other income  | 16             | 27                | 33             | 71                | 90             | 192           |
|             | <b>Total income</b>   | <b>2,295</b>   | <b>1,960</b>      | <b>1,698</b>   | <b>6,066</b>      | <b>5,631</b>   | <b>6,606</b>  |
| <b>II</b>   | <b>EXPENSES</b>   |                |                   |                |                   |                |               |
|             | Cost of materials consumed  | 653            | 525               | 497            | 1,676             | 1,767          | 2,026         |
|             | Purchase of stock-in-trade  | 703            | 448               | 488            | 1,514             | 1,310          | 1,530         |
|             | Changes in inventories of finished goods, work-in-progress and stock-in-trade                 | (175)          | 92                | (76)           | 50                | (128)          | (88)          |
|             | Employee benefits expense   | 365            | 275               | 266            | 907               | 843            | 1,086         |
|             | Finance costs   | -              | 1                 | 2              | 3                 | 8              | 11            |
|             | Depreciation and amortisation expense   | 94             | 94                | 89             | 284               | 247            | 342           |
|             | Other expenses  | 382            | 346               | 307            | 1,020             | 1,004          | 1,251         |
|             | <b>Total expenses</b>   | <b>2,022</b>   | <b>1,781</b>      | <b>1,573</b>   | <b>5,454</b>      | <b>5,051</b>   | <b>6,158</b>  |
| <b>III</b>  | <b>Profit before exceptional items and tax (I-II)</b>   | <b>273</b>     | <b>179</b>        | <b>125</b>     | <b>612</b>        | <b>580</b>     | <b>448</b>    |
| <b>IV</b>   | Exceptional items (refer note 3)  | -              | -                 | (2)            | (10)              | (27)           | (44)          |
| <b>V</b>    | <b>Profit before tax (III-IV)</b>   | <b>273</b>     | <b>179</b>        | <b>123</b>     | <b>602</b>        | <b>553</b>     | <b>404</b>    |
| <b>VI</b>   | <b>Tax expense/(credit)</b>   |                |                   |                |                   |                |               |
|             | Current tax   | 76             | 45                | 3              | 159               | 114            | 96            |
|             | Tax adjustments relating to earlier years   | -              | -                 | -              | -                 | (8)            | (8)           |
|             | Deferred tax charge/(credit)  | (13)           | 4                 | 35             | (6)               | 37             | (9)           |
|             | <b>Total tax expense/(credit)</b>   | <b>63</b>      | <b>49</b>         | <b>38</b>      | <b>153</b>        | <b>143</b>     | <b>79</b>     |
| <b>VII</b>  | <b>Net profit for the period/year (V-VI)</b>  | <b>210</b>     | <b>130</b>        | <b>85</b>      | <b>449</b>        | <b>410</b>     | <b>325</b>    |
| <b>VIII</b> | <b>Other comprehensive income, net of income tax</b>  |                |                   |                |                   |                |               |
|             | (i) Items that will not be reclassified to profit or loss                                     | 5              | 6                 | (14)           | 11                | (23)           | (13)          |
|             | Income tax relating to items that will not be reclassified to profit or loss                  | (1)            | (2)               | 3              | (3)               | 6              | 3             |
|             | (ii) Items that will be reclassified to profit or loss  | -              | -                 | -              | -                 | -              | -             |
|             | Income tax relating to items that will be reclassified to profit or loss                      | -              | -                 | -              | -                 | -              | -             |
|             | <b>Total other comprehensive income, net of income tax</b>                                    | <b>4</b>       | <b>4</b>          | <b>(11)</b>    | <b>8</b>          | <b>(17)</b>    | <b>(10)</b>   |
| <b>IX</b>   | <b>Total comprehensive income for the period/year (VII+VIII)</b>                              | <b>214</b>     | <b>134</b>        | <b>74</b>      | <b>457</b>        | <b>393</b>     | <b>315</b>    |
| <b>X</b>    | <b>Paid-up of equity share capital</b><br>(21,978,240 shares of Face Value of ₹ 10 per share) | <b>220</b>     | <b>220</b>        | <b>220</b>     | <b>220</b>        | <b>220</b>     | <b>220</b>    |
| <b>XI</b>   | <b>Other equity</b>   | -              | -                 | -              | -                 | -              | <b>5,282</b>  |
| <b>XII</b>  | <b>Earnings per share</b><br>[Face Value of ₹ 10 per share (not annualised)]                  |                |                   |                |                   |                |               |
|             | - Basic (₹)   | 9.55           | 5.91              | 3.84           | 20.43             | 18.67          | 14.79         |
|             | - Diluted (₹)   | 9.55           | 5.91              | 3.84           | 20.43             | 18.67          | 14.79         |



## Kennametal India Limited

CIN: L27109KA1964PLC001546

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

### Reporting of standalone segment wise revenue, results, segment assets and liabilities

(All amounts in ₹ millions unless otherwise stated)

| Sl. No. | Particulars                        | Quarter ended  |                   |                | Nine months ended |                | Year ended    |
|---------|------------------------------------|----------------|-------------------|----------------|-------------------|----------------|---------------|
|         |                                    | March 31, 2021 | December 31, 2020 | March 31, 2020 | March 31, 2021    | March 31, 2020 | June 30, 2020 |
|         |                                    | (Unaudited)    | (Unaudited)       | (Unaudited)    | (Unaudited)       | (Unaudited)    | (Audited)     |
| 1       | <b>Segment Revenue</b>             |                |                   |                |                   |                |               |
|         | <u>Revenue from operations</u>     |                |                   |                |                   |                |               |
|         | Machining solutions                | 320            | 261               | 349            | 853               | 1,260          | 1,481         |
|         | Hard metal and hard metal products | 1,959          | 1,672             | 1,316          | 5,142             | 4,281          | 4,933         |
|         | <b>Revenue from operations</b>     | <b>2,279</b>   | <b>1,933</b>      | <b>1,665</b>   | <b>5,995</b>      | <b>5,541</b>   | <b>6,414</b>  |
| 2       | <b>Segment Results</b>             |                |                   |                |                   |                |               |
|         | Machining Solutions                | 22             | 8                 | 75             | 42                | 306            | 296           |
|         | Hard metal and hard metal products | 306            | 225               | 124            | 747               | 474            | 377           |
|         | <b>Total</b>                       | <b>328</b>     | <b>233</b>        | <b>199</b>     | <b>789</b>        | <b>780</b>     | <b>673</b>    |
|         | <u>Add / (Less) :</u>              |                |                   |                |                   |                |               |
|         | Other unallocable income           | 13             | 8                 | 6              | 27                | 16             | 72            |
|         | Other unallocable expenditure      | (68)           | (62)              | (80)           | (204)             | (216)          | (297)         |
|         | Exceptional items                  | -              | -                 | (2)            | (10)              | (27)           | (44)          |
|         | <b>Total profit before tax</b>     | <b>273</b>     | <b>179</b>        | <b>123</b>     | <b>602</b>        | <b>553</b>     | <b>404</b>    |
| 3       | <b>Segment Assets</b>              |                |                   |                |                   |                |               |
|         | Machining solutions                | 652            | 638               | 874            | 652               | 874            | 849           |
|         | Hard metal and hard metal products | 5,440          | 5,001             | 4,970          | 5,440             | 4,970          | 4,801         |
|         | Other unallocable assets           | 1,742          | 1,509             | 1,246          | 1,742             | 1,246          | 1,235         |
|         | <b>Total assets</b>                | <b>7,834</b>   | <b>7,148</b>      | <b>7,090</b>   | <b>7,834</b>      | <b>7,090</b>   | <b>6,885</b>  |
| 4       | <b>Segment Liabilities</b>         |                |                   |                |                   |                |               |
|         | Machining solutions                | 495            | 385               | 516            | 495               | 516            | 451           |
|         | Hard metal and hard metal products | 1,277          | 904               | 792            | 1,277             | 792            | 742           |
|         | Other unallocable liabilities      | 99             | 110               | 202            | 99                | 202            | 190           |
|         | <b>Total liabilities</b>           | <b>1,871</b>   | <b>1,399</b>      | <b>1,510</b>   | <b>1,871</b>      | <b>1,510</b>   | <b>1,383</b>  |



**Kennametal India Limited**  
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**Notes to the standalone unaudited financial results for the quarter and nine months ended March 31, 2021**

- 1 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 nine months ended March 31, 2021 of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 12, 2021. The aforesaid financial results for the quarter and nine months ended March 31, 2021 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).
- 3 Exceptional items debited to the statement of financial results comprises of : (All amounts in ₹ millions unless otherwise stated)

| Particulars  | Quarter ended                 |                                  |                               | Nine months ended             |                               | Year ended                 |
|--|-------------------------------|----------------------------------|-------------------------------|-------------------------------|-------------------------------|----------------------------|
|  | March 31, 2021<br>(Unaudited) | December 31, 2020<br>(Unaudited) | March 31, 2020<br>(Unaudited) | March 31, 2021<br>(Unaudited) | March 31, 2020<br>(Unaudited) | June 30, 2020<br>(Audited) |
| The Company announced a voluntary retirement scheme (VRS) for its workmen. Few workmen opted for the scheme and the aggregate expenditure incurred in this regard has been fully charged to the statement of profit and loss in accordance with Ind AS - 19 "Employee Benefits". | -                             | -                                | -                             | -                             | 22                            | 22                         |
| 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.  | -                             | -                                | 2                             | 10                            | 5                             | 22                         |

- 4 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.
- 5 In March 2020, the World Health Organisation declared COVID-19 a global pandemic. Consequent to this, Government of India declared a nation-wide lockdown from 24 March 2020 which has impacted normal business operations of the Company. Since then the Government of India had progressively relaxed lockdown conditions and allowed most of the industries and businesses to resume operations in a phased manner. The Company has resumed its business operations from first week of May 2020 in line with the guidelines by the Government authorities. In the current half year the Company's operations have resumed to near normalcy and there is no significant impact of the pandemic on the Company's financial results for the quarter and nine months ended 31 March 2021. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, and other financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information and expects the carrying amount of these assets will be recovered. The impact of COVID-19 pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions
- 6 The Board of Directors in their meeting held on 4 December 2020 has approved a Scheme of Amalgamation ('Scheme') 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 stock exchanges. The appointed date of the Scheme is 1 April 2021 and the Scheme is subject to the approval of the requisite shareholders and creditors of KIL and WITPL, National Company Law Tribunal ('NCLT') and the permission and approval of other statutory or regulatory authorities, as applicable. Further, the Scheme has received the approval from the shareholders and creditors on 12 April 2021 in NCLT convened meeting and petition to that effect will be filed with NCLT.

Bengaluru  
May 12, 2021

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

Vijaykrishnan  
an  
Venkatesan  
Date: 2021.05.12  
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Venkatesan Vijaykrishnan  
Managing Director

# Walker Chandiok & Co LLP

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**Walker Chandiok & 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 Holding Company and its subsidiary together referred to as 'the Group'), for the quarter ended 31 March 2021 and the consolidated year to date results for the period 1 July 2020 to 31 March 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. This 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.

# Walker Chandiook & Co LLP

## 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) (cont'd)

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 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: 2021.05.12  
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### Vijay Vikram Singh

Partner

Membership No. 059139

UDIN: 21059139AAAACQ8111

Bengaluru

12 May 2021





## Kennametal India Limited

CIN: L27109KA1964PLC001546

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

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### Statement of consolidated unaudited financial results for the quarter and nine months ended March 31, 2021

(All amounts in ₹ millions unless otherwise stated)

| Sl. No.     | Particulars   | Quarter ended  |                   |                | Nine months ended |                | Year ended    |
|-------------|---|----------------|-------------------|----------------|-------------------|----------------|---------------|
|             |   | March 31, 2021 | December 31, 2020 | March 31, 2020 | March 31, 2021    | March 31, 2020 | June 30, 2020 |
|             |   | (Unaudited)    | (Unaudited)       | (Unaudited)    | (Unaudited)       | (Unaudited)    | (Audited)     |
| <b>I</b>    | <b>INCOME</b>   |                |                   |                |                   |                |               |
|             | Revenue from operations   | 2,279          | 2,168             | 1,839          | 6,418             | 6,094          | 7,050         |
|             | Other income  | 32             | 10                | 16             | 56                | 37             | 126           |
|             | <b>Total income</b>   | <b>2,311</b>   | <b>2,178</b>      | <b>1,855</b>   | <b>6,474</b>      | <b>6,131</b>   | <b>7,176</b>  |
| <b>II</b>   | <b>EXPENSES</b>   |                |                   |                |                   |                |               |
|             | Cost of materials consumed  | 653            | 525               | 497            | 1,676             | 1,767          | 2,026         |
|             | Purchase of stock-in-trade  | 655            | 563               | 612            | 1,667             | 1,638          | 1,905         |
|             | Changes in inventories of finished goods, work-in-progress and stock-in-trade                 | (122)          | 110               | (108)          | 134               | (146)          | (110)         |
|             | Employee benefits expense   | 363            | 301               | 290            | 958               | 924            | 1,186         |
|             | Finance costs   | -              | 1                 | 6              | 3                 | 16             | 19            |
|             | Depreciation and amortisation expense   | 94             | 95                | 89             | 285               | 248            | 344           |
|             | Other expenses  | 381            | 357               | 328            | 1,048             | 1,075          | 1,334         |
|             | <b>Total expenses</b>   | <b>2,024</b>   | <b>1,952</b>      | <b>1,714</b>   | <b>5,771</b>      | <b>5,522</b>   | <b>6,704</b>  |
| <b>III</b>  | <b>Profit before exceptional items and tax (I-II)</b>   | <b>287</b>     | <b>226</b>        | <b>141</b>     | <b>703</b>        | <b>609</b>     | <b>472</b>    |
| <b>IV</b>   | Exceptional items (refer note 4)  | -              | -                 | (2)            | (10)              | (27)           | (51)          |
| <b>V</b>    | <b>Profit before tax (III-IV)</b>   | <b>287</b>     | <b>226</b>        | <b>139</b>     | <b>693</b>        | <b>582</b>     | <b>421</b>    |
| <b>VI</b>   | <b>Tax expense/(credit)</b>   |                |                   |                |                   |                |               |
|             | Current tax   | 77             | 57                | 7              | 179               | 121            | 101           |
|             | Tax adjustments relating to earlier years   | -              | -                 | -              | -                 | (10)           | (10)          |
|             | Deferred tax charge/(credit)  | (10)           | 4                 | 35             | (3)               | 37             | (9)           |
|             | <b>Total tax expense</b>  | <b>67</b>      | <b>61</b>         | <b>42</b>      | <b>176</b>        | <b>148</b>     | <b>82</b>     |
| <b>VII</b>  | <b>Net profit for the period/year (V-VI)</b>  | <b>220</b>     | <b>165</b>        | <b>97</b>      | <b>517</b>        | <b>434</b>     | <b>339</b>    |
| <b>VIII</b> | <b>Other comprehensive income, net of income tax</b>  |                |                   |                |                   |                |               |
|             | (i) Items that will not be reclassified to profit or loss                                     | 4              | 7                 | (14)           | 11                | (23)           | (13)          |
|             | Income tax relating to items that will not be reclassified to profit or loss                  | (1)            | (2)               | 4              | (3)               | 6              | 3             |
|             | (ii) Items that will be reclassified to profit or loss  | -              | -                 | -              | -                 | -              | -             |
|             | Income tax relating to items that will be reclassified to profit or loss                      | -              | -                 | -              | -                 | -              | -             |
|             | <b>Total other comprehensive income, net of income tax</b>                                    | <b>3</b>       | <b>5</b>          | <b>(10)</b>    | <b>8</b>          | <b>(17)</b>    | <b>(10)</b>   |
| <b>IX</b>   | <b>Total comprehensive income for the period/year (VII+VIII)</b>                              | <b>223</b>     | <b>170</b>        | <b>87</b>      | <b>525</b>        | <b>417</b>     | <b>329</b>    |
|             | <b>Profit attributable to:</b>  |                |                   |                |                   |                |               |
|             | Owners  | 220            | 165               | 97             | 517               | 434            | 339           |
|             | Non-controlling interests   | -              | -                 | -              | -                 | -              | -             |
|             |   | <b>220</b>     | <b>165</b>        | <b>97</b>      | <b>517</b>        | <b>434</b>     | <b>339</b>    |
|             | <b>Other comprehensive income attributable to:</b>  |                |                   |                |                   |                |               |
|             | Owners  | 3              | 5                 | (10)           | 8                 | (17)           | (10)          |
|             | Non-controlling interests   | -              | -                 | -              | -                 | -              | -             |
|             |   | <b>3</b>       | <b>5</b>          | <b>(10)</b>    | <b>8</b>          | <b>(17)</b>    | <b>(10)</b>   |
|             | <b>Total comprehensive income attributable to:</b>  |                |                   |                |                   |                |               |
|             | Owners  | 223            | 170               | 87             | 525               | 417            | 329           |
|             | Non-controlling interests   | -              | -                 | -              | -                 | -              | -             |
|             |   | <b>223</b>     | <b>170</b>        | <b>87</b>      | <b>525</b>        | <b>417</b>     | <b>329</b>    |
| <b>X</b>    | <b>Paid-up of equity share capital</b><br>(21,978,240 shares of Face Value of ₹ 10 per share) | 220            | 220               | 220            | 220               | 220            | 220           |
| <b>XI</b>   | <b>Other equity</b>   | -              | -                 | -              | -                 | -              | 5,337         |
| <b>XII</b>  | <b>Earnings per share</b><br>[Face Value of ₹ 10 per share (not annualised)]                  |                |                   |                |                   |                |               |
|             | - Basic (₹)   | 9.99           | 7.51              | 4.41           | 23.52             | 19.75          | 15.42         |
|             | - Diluted (₹)   | 9.99           | 7.51              | 4.41           | 23.52             | 19.75          | 15.42         |



## 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 consolidated segment wise revenue, results, segment assets and liabilities

(All amounts in ₹ millions unless otherwise stated)

| Sl. No.  | Particulars                        | Quarter ended  |                   |                | Nine months ended |                | Year ended    |
|----------|------------------------------------|----------------|-------------------|----------------|-------------------|----------------|---------------|
|          |                                    | March 31, 2021 | December 31, 2020 | March 31, 2020 | March 31, 2021    | March 31, 2020 | June 30, 2020 |
|          |                                    | (Unaudited)    | (Unaudited)       | (Unaudited)    | (Unaudited)       | (Unaudited)    | (Audited)     |
| <b>1</b> | <b>Segment Revenue</b>             |                |                   |                |                   |                |               |
|          | Revenue from operations            |                |                   |                |                   |                |               |
|          | Machining solutions                | 320            | 261               | 349            | 853               | 1,260          | 1,481         |
|          | Hard metal and hard metal products | 1,959          | 1,907             | 1,490          | 5,565             | 4,834          | 5,569         |
|          | <b>Revenue from operations</b>     | <b>2,279</b>   | <b>2,168</b>      | <b>1,839</b>   | <b>6,418</b>      | <b>6,094</b>   | <b>7,050</b>  |
| <b>2</b> | <b>Segment Results</b>             |                |                   |                |                   |                |               |
|          | Machining Solutions                | 22             | 7                 | 75             | 41                | 306            | 296           |
|          | Hard metal and hard metal products | 321            | 283               | 148            | 852               | 524            | 438           |
|          | <b>Total</b>                       | <b>343</b>     | <b>290</b>        | <b>223</b>     | <b>893</b>        | <b>830</b>     | <b>734</b>    |
|          | <i>Add / (Less) :</i>              |                |                   |                |                   |                |               |
|          | Other unallocable income           | 11             | 6                 | 6              | 22                | 16             | 57            |
|          | Other unallocable expenditure      | (67)           | (70)              | (88)           | (212)             | (237)          | (318)         |
|          | Exceptional items                  | -              | -                 | (2)            | (10)              | (27)           | (51)          |
|          | <b>Total profit before tax</b>     | <b>287</b>     | <b>226</b>        | <b>139</b>     | <b>693</b>        | <b>582</b>     | <b>422</b>    |
| <b>3</b> | <b>Segment Assets</b>              |                |                   |                |                   |                |               |
|          | Machining solutions                | 652            | 638               | 874            | 652               | 874            | 849           |
|          | Hard metal and hard metal products | 5,439          | 5,279             | 5,238          | 5,439             | 5,238          | 4,998         |
|          | Other unallocable assets           | 1,871          | 1,433             | 1,145          | 1,871             | 1,145          | 1,171         |
|          | <b>Total assets</b>                | <b>7,962</b>   | <b>7,350</b>      | <b>7,257</b>   | <b>7,962</b>      | <b>7,257</b>   | <b>7,018</b>  |
| <b>4</b> | <b>Segment Liabilities</b>         |                |                   |                |                   |                |               |
|          | Machining solutions                | 495            | 388               | 516            | 495               | 516            | 451           |
|          | Hard metal and hard metal products | 1,280          | 983               | 878            | 1,280             | 878            | 805           |
|          | Other unallocable liabilities      | 100            | 116               | 221            | 100               | 221            | 205           |
|          | <b>Total liabilities</b>           | <b>1,875</b>   | <b>1,487</b>      | <b>1,615</b>   | <b>1,875</b>      | <b>1,615</b>   | <b>1,461</b>  |



**Kennametal India Limited**  
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**Notes to the consolidated unaudited financial results for the quarter and nine months ended March 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 nine months ended March 31, 2021 of the Group have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 12, 2021. The aforesaid financial results for the quarter and nine months ended March 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).

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

(All amounts in ₹ millions unless otherwise stated)

| Particulars  | Quarter ended  |                   |                | Nine months ended |                | Year ended    |
|--|----------------|-------------------|----------------|-------------------|----------------|---------------|
|  | March 31, 2021 | December 31, 2020 | March 31, 2020 | March 31, 2021    | March 31, 2020 | June 30, 2020 |
|  | (Unaudited)    | (Unaudited)       | (Unaudited)    | (Unaudited)       | (Unaudited)    | (Audited)     |
| Total revenue (including other income)               | 2,295          | 1,960             | 1,698          | 6,066             | 5,631          | 6,606         |
| Profit before tax                                    | 273            | 179               | 123            | 602               | 553            | 404           |
| Profit after tax                                     | 210            | 130               | 85             | 449               | 410            | 325           |
| Total comprehensive income for the period/year ended | 214            | 134               | 74             | 457               | 393            | 315           |

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

(All amounts in ₹ millions unless otherwise stated)

| Particulars  | Quarter ended  |                   |                | Nine months ended |                | Year ended    |
|--|----------------|-------------------|----------------|-------------------|----------------|---------------|
|  | March 31, 2021 | December 31, 2020 | March 31, 2020 | March 31, 2021    | March 31, 2020 | June 30, 2020 |
|  | (Unaudited)    | (Unaudited)       | (Unaudited)    | (Unaudited)       | (Unaudited)    | (Audited)     |
| The Group announced a voluntary retirement scheme (VRS) for its workmen. Few workmen opted for the scheme and the aggregate expenditure incurred in this regard has been fully charged to the statement of profit and loss in accordance with Ind AS - 19 "Employee Benefits". | -              | -                 | -              | -                 | 22             | 22            |
| 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.  | -              | -                 | 2              | 10                | 5              | 22            |

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 In March 2020, the World Health Organisation declared COVID-19 a global pandemic. Consequent to this, Government of India declared a nation-wide lockdown from 24 March 2020 which has impacted normal business operations of the Group. Since then the Government of India had progressively relaxed lockdown conditions and allowed most of the industries and businesses to resume operations in a phased manner. The Group has resumed its business operations from first week of May 2020 in line with the guidelines by the Government authorities. In the current half year the Group's operations have resumed to near normalcy and there is no significant impact of the pandemic on the Group's financial results for the quarter and nine months ended 31 March 2021. The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, and other financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Group, as at the date of approval of these financial statements has used internal and external sources of information and expects the carrying amount of these assets will be recovered. The impact of COVID-19 pandemic may be different from that estimated as at the date of approval of these financial statements and the Group will continue to closely monitor any material changes to future economic conditions.

7 The Board of Directors in their meeting held on 4 December 2020 has approved a Scheme of Amalgamation ('Scheme') of its wholly owned subsidiary, VIDIA 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 stock exchanges. The appointed date of the Scheme is 1 April 2021 and the Scheme is subject to the approval of the requisite shareholders and creditors of KIL and WITPL, National Company Law Tribunal (NCLT) and the permission and approval of other statutory or regulatory authorities, as applicable. Further, the Scheme has received the approval from the shareholders and creditors on 12 April 2021 in NCLT convened meeting and petition to that effect will be filed with NCLT.

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

Vijaykrishn  
 an  
 Venkatesan

Venkatesan Vijaykrishnan  
 Managing Director

Bengaluru  
 May 12, 2021

Digitally signed  
 by Vijaykrishnan  
 Venkatesan  
 Date: 2021.05.12  
 18:16:20 +05'30'