

Price Waterhouse & Co Chartered Accountants LLP

Review Report

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

1. We have reviewed the unaudited financial results of Kennametal India Limited (the "Company") for the quarter ended March 31, 2025, and the year to date results for the period July 1, 2024, to March 31, 2025, which are included in the accompanying "Statement of Unaudited Financial Results for the quarter and nine months ended March 31, 2025" (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. The 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 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.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E300009

SHIVAKUMAR

RAJGOPAL HEGDE

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Date: 2025.05.15 15:30:28 +05'30'

Shivakumar Hegde
Partner

Membership Number: 204627
UDIN: 25204627BMOLHX8057

Bengaluru
May 15, 2025

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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)

**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 Unaudited Financial Results for the quarter and nine months ended March 31, 2025

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

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024	June 30, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	INCOME						
	Revenue from operations	2,896	2,870	2,688	8,469	7,975	10,999
	Other income	45	32	50	107	89	115
	Total income	2,941	2,902	2,738	8,576	8,064	11,114
II	EXPENSES						
	Cost of materials consumed	778	812	675	2,323	2,153	2,939
	Purchase of stock-in-trade	922	725	788	2,377	2,248	3,081
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(141)	(15)	(87)	(225)	(164)	(143)
	Employee benefits expense	399	415	376	1,187	1,124	1,515
	Finance costs	1	0	1	2	6	6
	Depreciation and amortisation expense	115	114	109	344	323	436
	Other expenses	539	527	486	1,579	1,388	1,894
	Total expenses	2,613	2,578	2,348	7,587	7,078	9,728
III	Profit before exceptional item and tax (I-II)	328	324	390	989	986	1,386
IV	Exceptional item - Income (refer Note 3)	-	-	127	-	127	127
V	Profit before tax (III+IV)	328	324	517	989	1,113	1,513
VI	Tax expense						
	Current tax	85	97	102	278	270	370
	Current tax adjustments relating to earlier years	-	16	-	16	-	19
	Deferred tax charge / (credit)	(1)	(11)	32	(21)	40	19
	Total tax expense	84	102	134	273	310	408
VII	Net profit for the period/year (V-VI)	244	222	383	716	803	1,105
VIII	Other comprehensive income/ (loss), net of income tax						
	(i) Items that will not be reclassified to profit or loss	(3)	(11)	3	(14)	(1)	4
	Income tax relating to items that will not be reclassified to profit or loss	1	3	(1)	4	0	(1)
	Total other comprehensive income/ (loss), net of income tax	(2)	(8)	2	(10)	(1)	3
IX	Total comprehensive income for the period/ year, net of income tax (VII+VIII)	242	214	385	706	802	1,108
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						7,115
XII	Earnings per share [Face Value of ₹ 10 per share (not annualised)]						
	- Basic (₹)	11.11	10.08	17.43	32.58	36.53	50.28
	- Diluted (₹)	11.11	10.08	17.43	32.58	36.53	50.28



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Reporting of segment wise revenue, results, segment assets and liabilities for the quarter and nine months ended March 31, 2025

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

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024	June 30, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	<u>Revenue from operations</u>						
	Machining solutions	410	410	322	1,085	932	1,466
	Hard metal and hard metal products	2,486	2,460	2,366	7,384	7,043	9,533
	Revenue from operations	2,896	2,870	2,688	8,469	7,975	10,999
2	Segment Results						
	Machining solutions	(8)	19	23	24	53	144
	Hard metal and hard metal products	406	386	421	1,184	1,145	1,534
	Total	398	405	444	1,208	1,198	1,678
	<u>Add / (Less) :</u>						
	Interest expense	(1)	(0)	(1)	(2)	(6)	(6)
	Interest income	2	5	28	12	38	40
	Other unallocable income	30	23	15	78	35	51
	Other unallocable expenditure	(101)	(109)	(96)	(307)	(279)	(377)
	Exceptional item - Income (Refer Note 3)	-	-	127	-	127	127
	Total profit before tax	328	324	517	989	1,113	1,513
3	Segment Assets						
	Machining solutions	1,190	1,238	1,043	1,190	1,043	1,208
	Hard metal and hard metal products	6,124	6,205	6,243	6,124	6,243	6,336
	Other unallocable assets	2,906	2,346	2,120	2,906	2,120	1,730
	Total assets	10,220	9,789	9,406	10,220	9,406	9,274
4	Segment Liabilities						
	Machining solutions	800	805	530	800	530	614
	Hard metal and hard metal products	1,285	1,082	1,067	1,285	1,067	1,263
	Other unallocable liabilities	94	102	118	94	118	62
	Total liabilities	2,179	1,989	1,715	2,179	1,715	1,939



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Notes to the Unaudited Financial Results for the quarter and nine months ended March 31, 2025

- 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 nine months ended March 31, 2025 of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 15, 2025. The aforesaid financial results for the quarter and nine months ended March 31, 2025 have been reviewed by the statutory auditors of the Company.
- 2 The 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 Exceptional item credited to the financial result comprises of:

All amounts in ₹ millions

SI No	Description	Quarter ended			Nine months ended		Year ended
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024	June 30, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Interest Income on Income Tax refund	-	-	127	-	127	127

During the prior year, the Company had received the order giving effect (OGE) from the tax assessing officer, revising the tax payable and calculating the amount of refund of tax and related interest for tax assessment years 2008-09, 2009-10, 2010-11 and 2011-12, giving effect to the favourable order of the Commissioner Income Tax (Appeals) pertaining to the transfer pricing dispute on Information Technology cross charge paid to the Kennametal Inc., USA (the ultimate holding company). The refund has been received by the Company along with interest on July 20, 2024. Considering the nature of incidence, the aggregate interest income on income tax refund of ₹127 has been recognized during the year ended June 30, 2024, as an exceptional item.

- 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.

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

Vijaykrishnan
Venkatesan
Date: 2025.05.15
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Bengaluru
May 15, 2025

Venkatesan Vijaykrishnan
Managing Director