



# Kennametal India Limited

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

Statement of standalone unaudited results for the Quarter and Half year ended December 31, 2013

## PART I

(Rs in Lakhs except per share data)

Sl. No.	Particulars	3 months ended (31/12/2013) (Unaudited)	Preceding 3 months ended (30/09/2013) (Unaudited)	Corresponding 3 months ended in the previous year (31/12/2012) (Unaudited)	Year to date figures for the current period ended (31/12/2013) (Unaudited)	Year to date figures for the previous period ended (31/12/2012) (Unaudited)	Previous year ended (30/06/2013) (Audited)
		1	2	3	4	5	6
1	Income from Operations						
a)	Net Sales / Income from Operations (Net of Excise duty)	13265	12852	13173	26117	25487	48885
b)	Other Operating Income	4	23	18	27	34	53
	Total Income from operations (net)	13269	12875	13191	26144	25521	48938
2	Expenses						
a)	Cost of raw materials consumed	4789	4004	3475	8793	7618	14518
b)	Purchase of stock-in-trade	3128	2979	2745	6107	5705	11312
c)	Change in inventories of finished goods, work in progress and stock-in-trade	(539)	(239)	767	(778)	40	(15)
d)	Employees benefit expense	2590	2298	2234	4888	4328	9007
e)	Depreciation and amortisation expense	656	661	665	1317	1312	2669
f)	Other expenses	2268	2787	2504	5055	5148	10296
	Total Expenses	12892	12490	12390	25382	24151	47787
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	377	385	801	762	1370	1151
4	Other Income	155	266	168	421	478	807
5	Profit / (Loss) from ordinary activities before finance costs but before exceptional items (3 ± 4)	532	651	969	1183	1848	1958
6	Finance costs	-	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 ± 6)	532	651	969	1183	1848	1958
8	Exceptional items	1010	-	-	1010	-	-
9	Profit/(Loss) from ordinary activities before tax(7 ± 8)	(478)	651	969	173	1848	1958
10	Tax expense	(186)	204	302	18	569	473
11	Net Profit / (Loss) from ordinary activities after tax(9 ± 10)	(292)	447	667	155	1279	1485
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11 ± 12)	(292)	447	667	155	1279	1485
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit/ (loss) of associates(13 ± 14 ± 15)	(292)	447	667	155	1279	1485





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		1	2	3	4	5	6
17	Paid-up equity share capital (Face value-Rs 10 per share)	2198	2198	2198	2198	2198	2198
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	29435
19 i.	Earnings per share (before extraordinary items) (Rs. 10 each) (not annualised)						
a)	Basic	(1.33)	2.03	3.03	0.70	5.82	6.76
b)	Diluted	(1.33)	2.03	3.03	0.70	5.82	6.76
19 ii.	Earnings Per Share(after extraordinary items) (Rs. 10 each) (not annualised)						
a)	Basic	(1.33)	2.03	3.03	0.70	5.82	6.76
b)	Diluted	(1.33)	2.03	3.03	0.70	5.82	6.76

## PART II

A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
-	Number of shares	5494560	5494560	2602227	5494560	2602227	5494560
-	Percentage of shareholding	25.00	25.00	11.84	25.00	11.84	25.00
2	Promoters and Promoter Group Shareholding						
a)	Pledged / encumbered						
-	Number of shares	-	-	-	-	-	-
-	Percentage of shares (as a % of total shareholding of promoter and promoter group)	-	-	-	-	-	-
-	Percentage of shares (as a % of total share capital of the company)	-	-	-	-	-	-
b)	Non-encumbered						
-	Number of shares	16483680	16483680	19376013	16483680	19376013	16483680
-	Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
-	Percentage of shares (as a % of total share capital of the company)	75.00	75.00	88.16	75.00	88.16	75.00

	Particulars	3 months ended (31/12/2013)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	-







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Reporting of Segment Wise Revenue, Results and Capital employed  
Under Clause 41 of the Listing Agreement

	(Rs.in Lakhs)					
	3 months ended (31/12/2013) (Unaudited)	Preceding 3 months ended (30/09/2013) (Unaudited)	Corresponding 3 months ended in the previous year (31/12/2012) (Unaudited)	Year to date figures for the current period ended (31/12/2013) (Unaudited)	Year to date figures for the previous period ended (31/12/2012) (Unaudited)	Previous year ended (30/06/2013) (Audited)
<b>1 Segment Revenue (Sales / Income)</b>						
Net Sales						
Machine Tools	2206	2457	3092	4663	6169	10040
Hard Metal and Hard Metal Products	11063	10418	10099	21481	19352	38898
<b>Net Sales / Income from Operations</b>	<b>13269</b>	<b>12875</b>	<b>13191</b>	<b>26144</b>	<b>25521</b>	<b>48938</b>
<b>2 Segment Results</b>						
Machine Tools	175	331	524	506	1171	1292
Hard Metal and Hard Metal Products	1062	878	934	1940	1763	2824
<b>Total</b>	<b>1237</b>	<b>1209</b>	<b>1458</b>	<b>2446</b>	<b>2934</b>	<b>4116</b>
Exceptional and other Non recurring items	1010	-	-	1010	-	-
Un allocable expenditure (net of income)	705	558	489	1263	1086	2158
<b>Total Profit before Tax</b>	<b>(478)</b>	<b>651</b>	<b>969</b>	<b>173</b>	<b>1848</b>	<b>1958</b>
<b>3 Capital Employed (Segment Assets less Segment Liabilities)</b>						
Machine Tools	1011	855	1658	1011	1658	1474
Hard Metal and Hard Metal Products	22516	23115	22305	22516	22305	21306
Un allocable	8261	8111	7464	8261	7464	8853
<b>Total</b>	<b>31788</b>	<b>32081</b>	<b>31427</b>	<b>31788</b>	<b>31427</b>	<b>31633</b>





## Kennametal India Limited

Notes to the unaudited financial results for the quarter ended December 31, 2013

- 1 The unaudited financial results for the quarter and half year ended 31st December, 2013, and the statement of assets and liabilities as on the said date were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 6th February, 2014.
- 2 The Standalone Statement of Assets and Liabilities as required under Clause 41(V)(h) of the Listing Agreement is as under:

Particulars		(Rs.in Lakhs)	
		As at current half year ended (31/12/2013)	As at previous half year ended (31/12/2012)
		(Unaudited)	(Unaudited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
	(a) Share capital	2198	2198
	(b) Reserves & Surplus	29590	29229
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders'funds	31788	31427
<b>2</b>	<b>Share application money pending allotment</b>	-	-
<b>3</b>	<b>Minority interest</b>	-	-
<b>4</b>	<b>Non-current liabilities</b>		
	(a) Long term borrowings	-	-
	(b) Other long-term liabilities	2	2
	(c) Long-term provisions	794	913
	Sub-total - Non-current liabilities	796	915
<b>5</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	-	-
	(b) Trade payables	5981	4437
	(c) Other current liabilities	3406	2438
	(d) Short-term provisions	579	699
	Sub-total - Current liabilities	9966	7574
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>42550</b>	<b>39916</b>





## Kennametal India Limited

Notes to the unaudited financial results for the quarter ended December 31, 2013

Particulars		(Rs.in Lakhs)	
		As at current half year ended (31/12/2013)	As at previous half year ended (31/12/2012)
		(Unaudited)	(Unaudited)
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets		12731	13595
(b) Goodwill on consolidation		-	-
(c) Non-current investments		65	65
(d) Deferred tax assets (net)		610	166
(e) Long-term loans and advances		2505	2258
(f) Other non-current assets		62	64
<b>Sub-total - Non-current assets</b>		<b>15973</b>	<b>16148</b>
<b>2 Current assets</b>			
(a) Current investments		-	-
(b) Inventories		10633	9309
(c) Trade receivables		10179	8360
(d) Cash and cash equivalents		4454	4906
(e) Short-term loans and advances		1307	1187
(f) Other current assets		4	6
<b>Sub-total - Current assets</b>		<b>26577</b>	<b>23768</b>
<b>TOTAL - ASSETS</b>		<b>42550</b>	<b>39916</b>

- 3 Segments have been identified in line with the Accounting Standard on Segment Reporting (AS - 17), taking into account the organisation structure as well as the differential risks and returns of these segments.







## Kennametal India Limited

Notes to the unaudited financial results for the quarter ended December 31, 2013

4 Segment revenue, results and capital employed figures include the respective amounts identifiable to each of these segments. Other unallocable expenditure include expenses incurred on common services provided to these segments which are not directly identifiable to the individual segments as well as expenses incurred at a corporate level which relate to the Company as a whole.

5 Exceptional and other non-recurring items debited to the Profit & Loss Account are as follows:

	Value Rs in Lakhs		
	Quarter Ended Dec.31, 2013	Quarter Ended Sep.30, 2013	Quarter Ended Dec.31, 2012
i. Voluntary Retirement Scheme compensation paid to employees fully charged-off to the Profit and Loss Account	947	-	-
ii. Employee separation scheme compensation paid / payable to employees fully charged-off to the profit and loss Account	63	-	-

6 Previous quarter's / year's figures have been regrouped wherever necessary to conform to current quarter's / year's classification.

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

  
Bhagya Chandra Rao  
Managing Director


Place : Bangalore  
Date : February 6, 2014



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

1. We have reviewed the results of Kennametal India Limited (the "Company") for the quarter ended December 31, 2013 which are included in the accompanying 'Statement of Standalone Unaudited Results for the quarter and half year ended December 31, 2013' and the statement of assets and liabilities as on that date (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 financial statements are 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. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. 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 applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse & Co., Bangalore  
Firm Registration Number: 007567S  
Chartered Accountants

  
Shivakumar Hegde  
Partner  
Membership Number: 204627

Place: Bangalore  
Date: February 6, 2014