



Ref:Sec/Sto/2019/05/03

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

14th May 2019

Dear Sirs,

Subject : Outcome of the Board Meeting - Kennametal India Limited, Scrip Code: 505890

Reference: Our letters dated April 3rd, 2019 (letter No. Sec/Sto/2019/05/01) & 14th May 2019 (letter No. Sec/Sto/2019/04/02) informing you about the scheduled Board Meeting of the Company to be held on May 14, 2019

Disclosure under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In further to the above referred letters, we write to inform you that at the meeting of the Board of Directors held today (May 14, 2019), the Board, inter alia, has-

1. approved the un-audited financial results of the Company for the third quarter and nine months period ended March 31, 2019. The said results, in the prescribed format, are being enclosed hereto;
2. declared and approved the payment of interim dividend of ₹ 2/- per equity share of ₹ 10/- each [20% on the paid-up capital of the Company] for the financial year 2018-19;
3. fixed the Record date as Monday, May 27, 2019 for the purpose of payment of Interim Dividend. The payment of dividend to the eligible shareholders will be made on or after May 30, 2019;
4. recommended the re-appointment of Mr. B Anjani Kumar and Mr. Vinayak K Deshpande as Independent Directors, to the Shareholders for approval, for a second term of 5 years each, effective November 4, 2019;
5. approved the Notice together with the Explanatory Statement and Postal Ballot Form to be sent to the members of the Company for the purpose of re-appointing Mr. Bidadi Anjani Kumar & Mr. Vinayak K Deshpande, Independent Directors of the Company for a second term of five years each by passing requisite resolutions as 'Special Resolutions';

6. appointed Mr. Vijayakrishna K. T., practicing Company Secretary, as the scrutinizer (“Scrutinizer”) for conducting the Postal Ballot / e-voting process in a fair and transparent manner;
7. appointed Mr. Vijayakrishna K. T., practicing Company Secretary as Secretarial Auditor of the Company to conduct Secretarial Audit for the Financial year ending June 30, 2019;

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

For **Kennametal India Limited**

NAVEEN
CHANDRA
PRAKASH

Digitally signed by
NAVEEN CHANDRA
PRAKASH
Date: 2019.05.14 19:14:05
+05'30'

Naveen Chandra P
General Manager – Legal & Company Secretary

Encl: As above

Walker Chandiook & Co LLP

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Independent Auditor's Review Report on 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

To the Board of Directors of Kennametal India Limited

1. We have reviewed the accompanying statement of unaudited financial results ('Statement') of Kennametal India Limited ('the Company') for the quarter ended 31 March 2019 and the year to date results for the period 1 July 2018 to 31 March 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Statement is free of material misstatement. 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.
3. 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 applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies 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, 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
Partner

Membership No. 059139



Bengaluru
14 May 2019



Kennametal India Limited

CIN: L27109KA1964PLC001546
 Regd Office : 8/9th Mile, Tumkur Road, Bangalore - 560 073
 Websites: www.kennametal.com/hit/about-us/kil-financials.html, Email: in.investorrelation@kennametal.com
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Statement of unaudited financial results for the quarter and nine months ended March 31, 2019

(All amounts in ₹ millions unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Nine months ended			Year ended June 30, 2018 (Audited)
		March 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)	March 31, 2018 (Unaudited)	March 31, 2019 (Unaudited)	March 31, 2018 (Unaudited)	March 31, 2018 (Unaudited)	
I	INCOME							
	Revenue from operations (refer note 3)	2,346	2,337	1,980	6,951	5,649	7,931	
	Other income	44	29	14	87	66	84	
	Total income	2,390	2,366	1,994	7,038	5,715	8,015	
II	EXPENSES							
	Cost of materials consumed	839	801	652	2,460	1,662	2,384	
	Purchase of stock-in-trade	466	549	551	1,555	1,568	2,072	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(43)	(142)	(204)	(421)	(268)	(272)	
	Employee benefits expense	379	326	283	1,016	896	1,227	
	Depreciation and amortisation expense	70	68	64	210	211	281	
	Finance costs	2	1	-	3	-	-	
	Other expenses	431	416	382	1,253	1,083	1,516	
	Total expenses	2,144	2,019	1,728	6,076	5,152	7,208	
III	Profit before exceptional items and tax (I-II)	246	347	266	962	563	807	
IV	Exceptional items (refer note 4)	-	-	-	-	(47)	(77)	
V	Profit before tax (III-IV)	246	347	266	962	516	730	
VI	Tax expense							
	Current tax	107	95	70	316	140	204	
	Tax adjustments relating to earlier years	-	(115)	-	(115)	-	(46)	
	Deferred tax charge	2	60	33	73	50	49	
	Total tax expense	109	40	103	274	190	207	
VII	Net profit for the period/year (V-VI)	137	307	163	688	326	523	
VIII	Other comprehensive income, net of income tax							
	(i) Items that will not be reclassified to profit or loss	(2)	-	(47)	(2)	(47)	(32)	
	Income tax relating to items that will not be reclassified to profit or loss	1	-	16	1	16	11	
	(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-	
	Total other comprehensive income, net of income tax	(1)	-	(31)	(1)	(31)	(21)	
IX	Total comprehensive income for the period/year (VII+VIII)	136	307	132	687	295	502	
X	Paid-up of equity share capital (Face Value of ₹ 10 per share)	220	220	220	220	220	220	
XI	Earnings per share [Face Value of ₹ 10 per share (not annualised)]							
	- Basic (₹)	6.25	13.97	7.42	31.32	14.82	23.78	
	- Diluted (₹)	6.25	13.97	7.42	31.32	14.82	23.78	





Kennametal India Limited

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

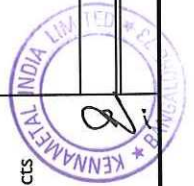
Website: www.kennametal.com/hi/about-us/kil-financials.html, Email: in.investorrelation@kennametal.com

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Reporting of segment wise revenue, results, segment assets and liabilities for the quarter and nine months ended March 31, 2019

(All amounts in ₹ millions unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		March 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)	March 31, 2018 (Unaudited)	March 31, 2019 (Unaudited)	March 31, 2018 (Unaudited)	June 30, 2018 (Audited)
1	Segment Revenue						
	Revenue from operations (refer note 3)						
	Machining solutions	379	288	256	971	714	1,222
	Hard metal and hard metal products	1,967	2,049	1,724	5,980	4,935	6,709
	Revenue from operations	2,346	2,337	1,980	6,951	5,649	7,931
2	Segment Results						
	Machining Solutions	14	57	31	130	47	125
	Hard metal and hard metal products	276	353	264	1,006	691	920
	Total	290	410	295	1,136	738	1,045
	Add / (Less) :						
	Other unallocable income	37	11	3	57	11	64
Other unallocable expenditure	(81)	(74)	(32)	(231)	(186)	(302)	
Exceptional items	-	-	-	-	(47)	(77)	
	Total profit before tax	246	347	266	962	516	730
3	Segment Assets						
	Machining solutions	963	892	578	963	578	629
	Hard metal and hard metal products	5,094	4,829	3,937	5,094	3,937	4,079
	Other unallocable assets	1,227	1,110	1,313	1,227	1,313	1,505
	Total assets	7,284	6,831	5,829	7,284	5,828	6,213
4	Segment Liabilities						
	Machining solutions	624	528	425	624	425	477
	Hard metal and hard metal products	1,380	1,212	1,039	1,380	1,039	1,151
	Other unallocable liabilities	206	154	132	206	132	198
	Total liabilities	2,210	1,894	1,596	2,210	1,596	1,826





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Notes to the unaudited financial results for the quarter and nine months ended March 31, 2019

- 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, 2019 of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 14, 2019. The Statutory Auditors have carried out limited review of the above financial results.
- These financial results have been prepared in accordance with the recognition and measurements principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed 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 and SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016.
- As mandated by notification issued by Ministry of Corporate affairs (MCA) under Companies (Indian Accounting Standards) (Amendments) Rule 2018, effective July 01, 2018 the Company has adopted Ind AS 115 "Revenue from Contracts with Customers", using the modified retrospective approach. The provisions of the new standard require a recognition of revenue at transaction price net of variable consideration which were earlier accounted as an expense. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and comparative information is not restated in the statement of financial results for the current period. Based on the assessment done by the Company, there is no material impact on the financial results for the period.

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, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018	June 30, 2018
The Company had announced a voluntary retirement scheme (VRS) for its workmen. Several workmen opted for the VRS 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".	-	-	-	-	-	30
The company also had a severance / separation scheme for certain employees and the aggregate compensation paid in accordance with the said scheme had been fully charged to the statement of profit and loss.	-	-	-	-	47	47

- During the quarter, the Company has recognized an additional cost of INR 48.17 million as a result of a change in the leave encashment policy for certain employees.
- 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.
- During the previous quarter, the Company had set up a new wholly owned subsidiary Widia India Tooling Private Limited (WITPL), the operations of WITPL has commenced from April 01, 2019. WITPL is in the business of trading of hard metal and hard metal products under the brand "WIDIA". Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has availed the option not to submit the consolidated financial statements which has been intimated to BSE Limited vide letter dated May 06, 2019.



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

Bhagya Chandra Rao
Managing Director

Bengaluru
May 14, 2019