Kennametal India Ltd CIN: L27109KA1964PLC001546 8/9th Mile, Tumkur Road, Bangalore 560073, INDIA www.kennametal.com



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;
- 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';



- 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**

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

Naveen Chandra P General Manager – Legal & Company Secretary

Encl: As above

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP 5th Floor, No. 65/2, Block "A", Bagmane Tridib, Bagmane Tech Park C V Raman Nagar, Bengaluru 560093 India

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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

- 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 Chandiok & Co LLP Chartered Accountants Firm Registration No: 001076N/N500013

Vjjay/Vikram Singh Partner Membership No. 059139

Bengaluru 14 May 2019



Chartered Accountants

Walker Chandiok & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

			Kennametal	Kennametal India Limited	9			
	KENNAMETAĽ	CIN: L27109KA1964PLC001546 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	CIN: L27109K Office : 8/9th Mile, Tur n/hi/about-us/kil-finan	CIN: L27109KA1964PLC001546 Regd Office : 8/9th Mile, Tumkur Road, Bangalore - 560 073 stal.com/hi/about-us/kil-financials.html, Email: in.investorrel	≥ - 560 073 nvestorrelation@kenr	lametal.com		
			Tel: +91 080 2839432	Tel: +91 080 28394321, Fax: +91 080 28397572	572			1
		Statement of unaudited financial results for the quarter and nine months ended March 31, 2019	ancial results for th	e quarter and nine	months ended Marc			
						(All amou	(All amounts in ₹ millions unless otherwise stated)	s otherwise stated)
				Quarter ended		Nine mon	Nine months ended	Year ended
v, Z	SI. Particulars No.	su	March 31, 2019	December 31, 2018	March 31, 2018 (Unaudited)	March 31, 2019 (Unaudited)	March 31, 2018 (Unaudited)	June 30, 2018 (Audited)
			(Onadulical)		(
	I INCOME		345 C	755 0	1.980	6.951	5,649	7,931
	Revenue from operations (refer note 3) Other income		94C.2	29	14	87	66	84
	Total income		2,390	2,366	1,994	7,038	5,715	8,015
	II EXPENSES					U77 C	1 667	2.384
_	Cost of materials consumed		637 466	549	551	1,555		2,072
	Furchase of stock-in-trade Characteria inventariae of finished aroods work-in-progress and stock-in-trade	rk-in-progress and stock-in-trade	(43)			(421)	(268)	(272)
	Employee benefits expense		379		283	1.016		1,227
	Depreciation and amortisation expense		70	68	64	210	211	281
-	Finance costs		2	-		e		
	Other expenses		431	416	382	1,253		916,1
	Total expenses		2,144	2,019	1,728	6,076	5,152	7,208
	III Profit before exceptional items and tax (I-II)	(11-1)	246	347	266	962	563	w
		•	•	e.			(47)	
			246	347	266	962	516	730
	VI Tax expense			ł	11	216	140	204
	Current tax		/01	64 11 - 12				(46)
	Tax adjustments relating to earlier years			(611) 60	33	(cm) E7	50	
	Ueterred tax charge Total tax expense		109	40	103	274	190	207
1.	VII Net profit for the period/year (V-VI)		137	307	163	689	326	523
		ncome tax				613	(47)	(32)
	(i) Items that will not be reclassified to profit or loss	it or loss	- (2)		16	- I		
	Income tax relating to items that will not be reclassified to profit or loss	t be reclassified to profit or loss			2,	•		
	(ii) Items that will be reclassified to profit or loss Total ather communitientive income that of income tax	r ioss et of income tax	(1)		(11)	Ξ	(1E) (31)	(12)
1			136	307	132	687	295	502
			000		220	220	220	220
LP .S	X Paid-up of equity share capital (Face Value of ₹ 10 per share)	THE HOLD STATE						
	XI Earnings per share	ENNA	MITEL					
	[Face Value of ₹ 10 per share (not annualised)]	× ×	36.7	13 97	7 47	31.32	2 14.82	23.78
	- Basic (₹)	ANGALORE 12	36.9					
_	- Diluted (R)							



Addition:		XENNAMETAL Kennametal India Limited CIN: L27109KA1964PLC001546 CIN: L27109KA1964PLC001546 KENNAMETAL 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 Tel: +91 080 28394321, Fax: +91 080 28397572 Reporting of segment wise revenue, results, segment assets and liabilities for the quarter and nine months ended March 31, 2019	Regd Offi Regd Offi v.kennametal.com/h Tel	Kennametal India Limited CIN: L27109KA1964PLC001546 CIN: L27109KA1964PLC001546 Office : 8/9th Mile, Tumkur Road, Bangalore - 5 n/hi/about-us/kil-financials.html, Email: in.inve Tel: +91 080 28394321, Fax: +91 080 28397572 , segment assets and liabilities for the quar	Kennametal India Limited CIN: L27109KA1964PLC001546 CIN: L27109KA1964PLC001546 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 Tel: +91 080 28394321, Fax: +91 080 28397572 gment wise revenue, results, segment assets and liabilities for the quarter and nine months ended	0 073 :orrelation@kennamet	al.com ended March 31, 201	6
I.I. No. Particulars Quarter ended Nine months ended Nine months ended Nine months ended 1 I.Sement Revenue (Unaudited) (-	(All amou	nts in 룬 millions unless	s otherwise stated)
St. No. Particulars March 31, 2018 March 31, 2018 <th></th> <th></th> <th></th> <th>Quarter ended</th> <th></th> <th>Nine mont</th> <th>ns ended</th> <th>Year ended</th>				Quarter ended		Nine mont	ns ended	Year ended
1 Sement Renerms (Unrundited) (Unrund	SI. No.	Particulars	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018	June 30, 2018
I Segment Revenue I Revenue 37 26 71 Head mean and hard mean products 1,957 2,049 1,724 5,930 4,935 Head mean and hard mean products 2,346 2,349 1,172 5,949 7,14 Revenue from operations 2,346 2,349 1,1006 6,951 5,449 7 Revenue from operations 2,16 3,33 2,64 1,136 7,14 Revenue from operations 2,16 3,33 2,64 1,136 7,14 Revenue from operations 2,76 1,136 7,33 1,136 7,33 Med (uss) 2,64 3,37 2,64 1,136 7,34 Add (uss) 2,64 3,37 2,64 1,136 7,14 Add (uss) 2,64 3,37 2,64 1,1 2,64 1,1 Add (uss) 2,64 3,1 1,1 2,33 2,64 1,1 2,64 1,1 Add (uss) 2,64			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Resume from osciencions frefer more 3 379 288 266 971 774 Resume from osciencions frefer more 3 1,967 2,049 1,724 5,900 4,935 1,930 4,935 Hard metal and land metal products 2,346 2,337 1,900 6,951 5,649 1,74 Resoure from osciencions 2,36 2,337 1,900 6,951 5,649 1,1 Resoure from osciencions 276 31 1,1 35 2,41 1,0 47 Mathing Solutions 276 317 1,1 235 1,1 35 1,1 1,0 2,649 2,13 1,1 1,1 2,1 2,3 1,1 1,1 2,1 2,3 1,1 1,1 2,3 1,1 1,1 2,1 2,3 1,1 1,1 2,3 1,1 1,1 1,1 1,1 1,1 2,1 1,1 1,1 1,1 1,1 1,1 1,1 1,1 1,1 1,1 1,1 1,1 1,1	-	Segment Revenue						
Image:		<u>Revenue from operations (refer note 3)</u> Machining solutions	379	288	256	126	714	1,222
2 2,347 1,960 6,951 5,649 1 Remue from operations 2,347 1,30 6,91 3,649 1 Remue from operations 2,360 3,33 2,64 1,136 6,91 1 Return frexults 2,16 3,33 2,64 1,136 6,91 1 Return frexults 2,26 4,10 2,95 1,136 6,91 1 Color unallocable income 37 1 2,3 2,64 9,63 1 1 Other unallocable income 37 1 1 33 2,64 1		Hard metal and hard metal products	1,967	2,049	1,724	5,980	4,935	6,709
2 Serrent Results 1 1 10 47 Actining Solutions 276 353 24 1,006 691 Hard metal and hard metal products 276 353 264 1,136 738 Total Add / (Less): 276 373 273 11 1006 691 Add / (Less): 37 11 3 273 1136 738 11 Add / (Less): 37 11 3 273 11 1006 691 11 Add / (Less): 37 11 3 273 233 11 136 136 Coter unallocable income 91 347 236 923 516 11 Deter unallocable expenditure 1<		Revenue from operations	2,346	2,337	1,980	6,951	5,649	7,931
Machining Solutions 14 57 31 130 47 Hard meral and hard meral products 276 333 264 1,006 691 Total 270 313 264 1,116 738 738 Add / (uess): 270 11 3 264 1,116 738 Other mallecable income 37 11 3 573 11 166 Other mallecable income 31 7,4 323 264 138 11 166 Other mallecable income 31 7,4 323 263 733 11 12 Cotat mallecable income 31 2,4 337 266 963 578 Machining solutions 2,4 3337 266 963 578 1333 1277 1333 Machining solutions 1,227 1,110 1,313 1,227 1,313 1,227 1,313 Machining solutions 1,224 6,331 5,329 7,284	7	Segment Results						
Hard metal and hard metal products 276 33 264 1006 691 11 11 11 33 57 11 <td></td> <td>Machining Solutions</td> <td>4</td> <td>57</td> <td>31</td> <td>130</td> <td>47</td> <td>125</td>		Machining Solutions	4	57	31	130	47	125
Total 290 410 295 1,136 738 Add / (Less): 37 11 3 57 11 Other unallocable income 37 11 3 57 11 Other unallocable income (81) (74) (32) (231) (18) Other unallocable expenditure (81) (74) 23 57 11 Ecceptional items 246 347 266 962 516 (47) Atching solutions 246 347 266 963 578 578 Maching solutions 1.110 1.313 1.227 1.110 1.313 1.227 1.313 Other unalocable assets 7.284 6,633 5,329 7,284 5,328 Maching solutions 1.227 1.110 1.313 1.222 1.313 Other unalocable assets 7.284 5,329 7,284 5,328 5,327 Maching solutions 1.300 1.301 1.300 1.301 1		Hard metal and hard metal products	276	353	264	1,006	169	920
Add / (Less) : 3dd / (Less) : 3dd / (Less) : 3fd / (Less) : 11 11 Other unallocable expenditure (B) (74) (22) (23) (186) Other unallocable expenditure . </td <td></td> <td>Total</td> <td>290</td> <td>410</td> <td>295</td> <td>1,136</td> <td>738</td> <td>1,045</td>		Total	290	410	295	1,136	738	1,045
Other unallocable income 37 11 3 11 3 11 3 31 11 31 11 31 11 31 11 31 11 31 11 31 11 31 13 31 13 31 13 31 </td <td></td> <td>Add / (Less) :</td> <td></td> <td></td> <td></td> <td>Ē</td> <td>Ξ</td> <td>64</td>		Add / (Less) :				Ē	Ξ	64
Cother unallocable expenditure (14) (14) (14) (14) Cother unallocable expenditure - - - - (17) Exceptional items - - - - (17) (17) Exceptional items - - - - - (17) Exceptional items - - - - - - (17) Machining solutions -		Other unallocable income	3/		n ((186)	(202)
3 Segment Assets - - - - 516 512 5131 5131 5131 513		Other unallocable expenditure	(81)				(47)	
3 Segment Assets 963 578 963 578 Machining solutions 963 5,034 4,829 3,937 5,094 3,937 Machining solutions 5,034 4,829 3,937 5,094 3,937 Hard metal and hard metal products 1,227 1,110 1,313 1,227 1,313 Other unallocable assets 7,284 6,831 5,829 7,284 5,828 Segment Liabilities 624 5,829 7,284 5,829 1,333 Machining solutions 624 5,329 1,330 1,330 1,039 Hard metal and hard metal products 1,380 1,212 1,039 1,039 1,039 Other unallocable liabilities 206 1,596 1,320 1,320 1,326 1,596 Other unallocable liabilities 2,210 1,894 1,894 1,596		Exceptional items Total avoid hafore tax	246	347	266	962	516	730
3Segment Assets Nachining solutions963578963578Machining solutions And metal and hard metal products5,0944,8293,9375,0943,937Hard metal and hard metal products1,2271,1101,3131,2271,313Other unallocable assets1,2271,1101,3131,2271,313Other unallocable assets7,2846,8315,8297,2845,828Total assets7,2846,8315,8297,2845,828Machining solutions6245,8291,3001,039Machining solutions1,3801,2121,0391,039Hard metal and hard metal products2,061,322,061,320Other unallocable liabilities2,061,8941,5961,596Total liabilities2,2101,8941,5961,5961,596								
Indutting solutions Hard metal and hard metal products $5,094$ $3,937$ $3,937$ $3,937$ Hard metal and hard metal products $1,227$ $1,110$ $1,313$ $3,937$ $3,937$ Other unallocable assets $7,284$ $6,831$ $5,829$ $7,284$ $5,828$ $1,313$ Total assets $7,284$ $6,831$ $5,829$ $7,284$ $5,828$ 425 Rechning solutions 624 $7,284$ $5,828$ 425 Machning solutions $1,380$ $1,212$ $1,039$ $1,380$ $1,039$ Hard metal and hard metal products 206 $1,320$ $1,039$ $1,039$ Other unallocable liabilities $2,210$ $1,894$ $1,596$ $1,596$	m	Segment Assets	663	892	578	963	578	629
IntermediationI I I I I II I I II I I I II I I I I II I I I I II I I I I I I I I 		Hard metal and hard metal products	5.094	.0	3,937	5,094	3,937	4,079
Total assets 7,284 6,831 5,829 7,284 5,828 Segment Liabilities 624 5,830 425 425 425 Machining solutions 624 528 425 624 425 Machining solutions 1,380 1,212 1,039 1,039 1,039 Hard metal products 206 154 1,320 1,320 132 Other unallocable liabilities 2,210 1,894 1,596 2,210 1,596		Other unallocable assets	1,227		1,313	1,227	1,313	1,505
Segment Liabilities624425425425Machining solutions6241,3801,0391,039Mard metal and hard metal products1,3801,2121,0391,039Other unallocable liabilities2061,5141,329132Total liabilities2,2101,8941,5962,2101,596		Total assets	7,284		5,829	7,284	5,828	6,213
Unit of the metal and hard metal products and NUA 1,380 1,312 1,039 1,380 1,039 Hard metal and hard metal products and NUA 206 154 132 206 132 Other unallocable liabilities 201 1,894 1,596 2,210 1,596 1,596	1 2 CO	Segment Liabilities Machining solutions	624		425	624	425	477
Other unallocable liabilities 206 154 132 132 Other unallocable liabilities 206 1,894 1,596 1,596	LP	d metal products	,		1,039	1,380	1,039	1,151
Total liabilities Z 2,210 1,894 1,596 2,210 1,596	15		TIN		132	206	132	198
A CONTRACTOR			<u>(</u> 3) 2,210		1,596	2,210	1,596	1,826
		A to	124					

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Kennametal India Limited CIN: L27109KA1964PLC001546 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 Tel: +91 080 28394321, Fax: +91 080 28397572

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

- I 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.
- 2 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.
- 3 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)

		Quarter ended		Nine months ended		Year ended
Particulars	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".	-	-		2		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

5 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.

- 6 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.
- 7 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