

Walker Chandiook & Co LLP

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 30 September 2022 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations')
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 Listing Regulations. 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.
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 Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Vijay Vikram
Singh

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Vijay Vikram Singh

Partner

Membership No. 059139

UDIN: 22059139BCTANQ8506

Bengaluru

10 November 2022

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & 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 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

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Statement of Standalone unaudited Financial Results for the quarter ended September 30, 2022

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

Sl. No.	Particulars	Quarter ended			Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	June 30, 2022
		(Unaudited)	(Audited) (refer note 5)	(Unaudited)	(Audited)
I	INCOME				
	Revenue from operations	2,673	2,686	2,375	9,907
	Other income	11	18	17	90
	Total income	2,684	2,704	2,392	9,997
II	EXPENSES				
	Cost of materials consumed	884	836	668	2,939
	Purchase of stock-in-trade	724	675	619	2,518
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(218)	(114)	(107)	(456)
	Employee benefits expense	349	375	339	1,453
	Finance costs	-	-	-	-
	Depreciation and amortisation expense	89	88	92	357
	Other expenses	466	461	403	1,656
	Total expenses	2,294	2,321	2,014	8,467
III	Profit before exceptional items and tax (I-II)	390	383	378	1,530
IV	Exceptional items	-	-	-	-
V	Profit before tax (III-IV)	390	383	378	1,530
VI	Tax expense				
	Current tax	95	103	98	405
	Deferred tax credit	(19)	(3)	(3)	(11)
	Deferred tax adjustments relating to earlier years	-	-	-	(9)
	Total tax expense	76	100	95	385
VII	Net profit for the period/year (V-VI)	314	283	283	1,145
VIII	Other comprehensive income, net of income tax				
	(i) Items that will not be reclassified to profit or loss	-	(12)	-	(16)
	Income tax relating to items that will not be reclassified to profit or loss	-	3	-	4
	Total other comprehensive income, net of income tax	-	(9)	-	(12)
IX	Total comprehensive income for the period/year (VII+VIII)	314	274	283	1,133
X	Paid-up of equity share capital (21,978,240 shares of face value of ₹ 10 per share)	220	220	220	220
XI	Other equity	-	-	-	6,124
XII	Earnings per share [Face Value of ₹ 10 per share (not annualised)]				
	- Basic (₹)	14.31	12.85	12.89	52.11
	- Diluted (₹)	14.31	12.85	12.89	52.11



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Reporting of standalone segment wise revenue, results, segment assets and liabilities for the quarter ended September 30, 2022

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

Sl. No.	Particulars	Quarter ended			Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	June 30, 2022
		(Unaudited)	(Audited) (refer note 5)	(Unaudited)	(Audited)
1	Segment Revenue				
	<u>Revenue from operations</u>				
	Machining solutions	372	454	297	1,465
	Hard metal and hard metal products	2,301	2,232	2,078	8,442
	Revenue from operations	2,673	2,686	2,375	9,907
2	Segment Results				
	Machining Solutions	30	79	34	205
	Hard metal and hard metal products	443	374	411	1,585
	Total	473	453	445	1,790
	<u>Add / (Less) :</u>				
	Other unallocable income	6	8	12	49
	Other unallocable expenditure	(89)	(78)	(79)	(309)
	Exceptional items	-	-	-	-
	Total profit before tax	390	383	378	1,530
3	Segment Assets				
	Machining solutions	1,170	1,105	784	1,105
	Hard metal and hard metal products	6,470	6,027	5,553	6,027
	Other unallocable assets	936	1,047	1,557	1,047
	Total assets	8,576	8,179	7,894	8,179
4	Segment Liabilities				
	Machining solutions	538	565	595	565
	Hard metal and hard metal products	1,278	1,188	1,137	1,188
	Other unallocable liabilities	98	82	143	82
	Total liabilities	1,914	1,835	1,875	1,835



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Notes to the Standalone Unaudited Financial Results for the quarter ended September 30, 2022

- 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 ended September 30, 2022 of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 10, 2022. The aforesaid standalone financial results for the quarter ended September 30, 2022 have been reviewed by the statutory auditors of the Company.
- 2 The Unaudited standalone 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 The above standalone 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.
- 4 The Board of Directors at its meeting held on December 4, 2020 had approved a Scheme of Amalgamation ('Scheme') for the merger 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 Bombay Stock Exchange. The appointed date of the Scheme was April 1, 2021. Further, the Company has received approval for the said Scheme from the shareholders and unsecured creditors of the Company at its meeting held on April 12, 2021 convened by Hon'ble NCLT, Bengaluru bench and the petition to that effect was filed with NCLT on April 29, 2021. There were multiple dates of hearing some of which were non effective and the last hearing date was scheduled on October 17, 2022. The matter being duly heard by the Hon'ble NCLT, the bench has reserved the matter for orders.
- 5 The figures for the quarter ended June 30, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to third quarter of the financial year
- 6 Previous period figures have been regrouped and rearranged to make them comparable with the current period figures.

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

Vijaykrishnan Venkatesan
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Bengaluru
November 10, 2022

Venkatesan Vijaykrishnan
Managing Director

Kennametal India Limited
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2 The Unaudited consolidated 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) and relevant SEBI circulars.

3 The summarised standalone financial performance of the parent company

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

	September 30, 2022	June 30, 2022	September 30, 2021	Year ended
	(Unaudited)	(Audited)	(Unaudited)	June 30, 2022
		(refer note 6)		(Audited)
Total revenue (including other income)	2684	2,704	2,392	9,997
Profit before tax	390	383	378	1,530
Profit after tax	314	283	283	1,145
Total comprehensive income for the period/year ended	314	274	283	1,133

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

Bengaluru
November 10, 2022

Venkatesan Vijaykrishnan
Managing Director