



February 6, 2025

Ref: Sec/Sto/2025/02/01

**Corporate Relationship Department
BSE Limited**

Phiroze Jeejeebhoy Towers Dalal Street,
Mumbai – 400001

Subject: Outcome of the Board Meeting dated February 6, 2025

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

**Ref: [Scrip code: 505890] - Kennametal India Limited
Our Letter Sec/Sto/2025/01/04**

Dear Sir / Madam,

In furtherance to our letter dated January 28, 2025 informing you about the date of the Board meeting, we append hereunder the outcome of the Board Meeting held today:

- I. Based on the recommendation of the Audit Committee of the Board which met earlier in the day, the Board of Directors of Kennametal India Limited (the '**Company**') at its meeting held today considered and approved the Un-Audited Financial Results ("**UAFR**") for the second quarter and half year ended December 31, 2024 of the Company.

Kindly find enclosed:

The aforesaid UAFR as approved by the Board of Directors along with the Limited Review Report issued by the Statutory Auditors.

Please note that:

There are no qualifications or adverse remarks made by the Statutory Auditors in the said Limited Review Report.

- II. The Press Release on the aforesaid Financial Results of the Company is also enclosed to this letter and the same please be taken on record.

- III. The Board took note of the resignation of Mr. Franklin Gerardo Cardenas Castro (DIN: 09050884) from the Directorship of the Company effective closing of business hours of January 20, 2025. Relevant disclosures pursuant to SEBI (LODR) Regulations, 2015 was submitted to BSE Limited on January 20, 2025 vide our letter dated Sec/Sto/2025/01/03.
- IV. Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we would like to inform you that Mr. Aditya Kumar Jain (ICSI Membership No. 29510), has resigned from the position of Compliance Officer of the Company effective closing of business hours of February 6, 2025. He will continue to work as Senior Manager Legal in the Company. Ms. Anupriya Garg, currently working as Legal Counsel (Region) & Company Secretary (ICSI Membership No. 18612) a designated Key Managerial Personnel of the Company has also been designated/appointed as the Compliance Officer of the Company as per SEBI LODR effective closing of business hours of February 6, 2025. The Board has approved the above in its meeting held today. Disclosures required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed to this letter marked as **Annexure-I**.

The meeting commenced at 3:00 PM and concluded at 5:30 PM.

Kindly take the same on record.

Thanking You.

For **Kennametal India Limited**

Anupriya Garg
Legal Counsel (Region) & Company Secretary

Enclosures: As above

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 December 31, 2024 and the year to date results for the period July 1 to December 31, 2024, which are included in the accompanying "Statement of Unaudited Financial Results for the quarter and six months ended December 31, 2024", the "Unaudited Statement of Assets and Liabilities as at December 31, 2024", and the "Unaudited Statement of Cash Flows for the six months ended December 31, 2024" (together 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

Shivakumar Hegde

Partner

Membership Number: 204627

UDIN: 25204627BMOLHU5359

Digitally signed by SHIVAKUMAR
RAJGOPAL HEGDE
Date: 2025.02.06 17:59:00 +05'30'

Bengaluru
February 6, 2025

Price Waterhouse & Co Chartered Accountants LLP, 5th Floor, Tower 'D', The Millenia, 1 & 2 Murphy Road, Ulsoor
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Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, Kolkata - 700 091

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

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Statement of Unaudited Financial Results for the quarter and six months ended December 31, 2024

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

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	June 30, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	INCOME						
	Revenue from operations	2,870	2,704	2,708	5,574	5,287	10,999
	Other income	32	29	22	61	39	115
	Total income	2,902	2,733	2,730	5,635	5,326	11,114
II	EXPENSES						
	Cost of materials consumed	812	733	776	1,545	1,478	2,939
	Purchase of stock-in-trade	725	730	729	1,455	1,460	3,081
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(15)	(69)	(42)	(84)	(77)	(143)
	Employee benefits expense	415	373	378	788	748	1,515
	Finance costs	0	1	5	1	5	6
	Depreciation and amortisation expense	114	115	110	229	214	436
	Other expenses	527	513	440	1,040	902	1,894
	Total expenses	2,578	2,396	2,396	4,974	4,730	9,728
III	Profit before exceptional item and tax (I-II)	324	337	334	661	596	1,386
IV	Exceptional item - Income (refer Note 3)	-	-	-	-	-	127
V	Profit before tax (III+IV)	324	337	334	661	596	1,513
VI	Tax expense						
	Current tax	97	96	90	193	168	370
	Current tax adjustments relating to earlier years	16	-	-	16	-	19
	Deferred tax charge / (credit)	(11)	(9)	(5)	(20)	8	19
	Total tax expense	102	87	85	189	176	408
VII	Net profit for the period/year (V-VI)	222	250	249	472	420	1,105
VIII	Other comprehensive income/ (loss), net of income tax						
	(i) Items that will not be reclassified to profit or loss	(11)	-	(4)	(11)	(4)	4
	Income tax relating to items that will not be reclassified to profit or loss	3	-	1	3	1	(1)
	Total other comprehensive income/ (loss), net of income tax	(8)	-	(3)	(8)	(3)	3
IX	Total comprehensive income for the period/ year, net of income tax (VII+VIII)	214	250	246	464	417	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 (₹)	10.08	11.39	11.33	21.47	19.11	50.28
	- Diluted (₹)	10.08	11.39	11.33	21.47	19.11	50.28



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Unaudited Statement of Assets and Liabilities as at December 31, 2024

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

Particulars	As at December 31, 2024 (Unaudited)	As at June 30, 2024 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	2,773	2,912
Right of Use Assets	22	27
Capital work-in-progress	115	79
Investment property*	0	0
Intangible assets*	0	1
Financial assets		
Other financial assets	21	24
Deferred tax assets (net)	28	5
Current tax assets (net)	133	126
Other non-current assets	19	20
Total non-current assets	3,111	3,194
Current assets		
Inventories	2,779	2,709
Financial assets		
Trade receivables	1,680	1,781
Cash and cash equivalents	2,062	1,128
Bank balances other than cash and cash equivalents	5	3
Other financial assets	53	47
Current tax assets	-	208
Other current assets	99	204
Total current assets	6,678	6,080
TOTAL ASSETS	9,789	9,274
EQUITY AND LIABILITIES		
Equity		
Equity share capital	220	220
Other equity	7,580	7,115
Total Equity	7,800	7,335
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	16	21
Other financial liabilities*	-	0
Provisions	20	9
Total non-current liabilities	36	30
Current Liabilities		
Financial liabilities		
Lease Liabilities	9	9
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	52	56
Total outstanding dues of creditors other than micro enterprises and small enterprises	890	1,033
Other financial liabilities	287	265
Other current liabilities	527	356
Provisions	188	190
Total current liabilities	1,953	1,909
TOTAL EQUITY AND LIABILITIES	9,789	9,274

*Amount below the rounding off norm adopted by the Company



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Unaudited Statement of Cash Flows for six months ended December 31, 2024

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

Particulars	Year ended December 31, 2024 (Unaudited)	Year ended December 31, 2023 (Unaudited)
Cash flow from operating activities		
Profit before tax	661	596
Adjustments for:		
Depreciation and amortisation expense	229	214
Gain on sale of mutual funds	(34)	(13)
Provision written back*	(0)	-
Provision for product support	10	9
Allowance for loss on financial assets (net)	1	1
Loss on sale of property, plant and equipment (net)	(1)	0
Interest on lease liabilities	1	1
Other interest expenses*	0	4
Interest income on bank deposits	(10)	(7)
Interest income on income tax refund receivable	-	(2)
Unrealised foreign exchange loss/(gain), (net)	(4)	(2)
Share based compensation expense	14	19
Operating profit before working capital changes	867	820
Adjustment for working capital changes:		
(Increase)/decrease in inventories	(70)	(60)
(Increase)/decrease in trade receivables	101	(159)
(Increase)/decrease in other receivables	(41)	(48)
(Increase)/decrease in financial assets	(6)	(6)
(Increase)/decrease in bank balances other than cash and cash equivalents	(3)	-
Increase/(decrease) in trade payables	(147)	77
Increase/(decrease) in provisions and other liabilities	160	(124)
Cash generated from operations	861	500
Taxes paid (net of refunds)	(8)	(184)
Net cash generated from operating activities (1)	853	316
Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	(121)	(103)
Proceeds from sale of mutual funds net of purchase ₹ 1725 (December 31, 2023: ₹ 970)	34	13
Proceeds from sale of property, plant and equipment	8	4
Purchase of bank deposits with maturity of more than twelve months	3	-
Interest income on bank deposits	10	7
Interest income on income tax refund	152	2
Net cash (used in) investing activities (2)	86	(77)
Cash flow from financing activities		
Unclaimed dividend paid*	0	(1)
Principal repayment of lease liabilities	(4)	(4)
Interest paid on lease liabilities	(1)	(1)
Other interest paid*	(0)	-
Net cash (used in) financing activities (3)	(5)	(6)
Net (decrease) / increase in cash and cash equivalents (1+2+3)	934	233
Add: Cash and cash equivalents at the beginning of the year	1,128	892
Cash and cash equivalents at the end of the year	2,062	1,125
Balance as per Statement of Cash Flows	2,062	1,125

*Amount below the rounding off norm adopted by the Company



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Reporting of segment wise revenue, results, segment assets and liabilities for the quarter and six months ended December 31, 2024

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

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	June 30, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	<u>Revenue from operations</u>						
	Machining solutions	410	265	385	675	610	1,466
	Hard metal and hard metal products	2,460	2,439	2,323	4,899	4,677	9,533
	Revenue from operations	2,870	2,704	2,708	5,574	5,287	10,999
2	Segment Results						
	Machining solutions	19	13	40	32	30	144
	Hard metal and hard metal products	386	392	394	778	724	1,534
	Total	405	405	434	810	754	1,678
	<u>Add / (Less) :</u>						
	Interest expense	(0)	(1)	(5)	(1)	(5)	(6)
	Interest income	5	5	9	10	10	40
	Other unallocable income	23	24	9	47	20	51
	Other unallocable expenditure	(109)	(96)	(113)	(205)	(183)	(377)
	Exceptional item - Income (Refer Note 3)	-	-	-	-	-	127
	Total profit before tax	324	337	334	661	596	1,513
3	Segment Assets						
	Machining solutions	1,238	1,165	1,125	1,238	1,125	1,208
	Hard metal and hard metal products	6,205	6,338	6,085	6,205	6,085	6,336
	Other unallocable assets	2,346	1,838	1,687	2,346	1,687	1,730
	Total assets	9,789	9,341	8,897	9,789	8,897	9,274
4	Segment Liabilities						
	Machining solutions	805	768	529	805	529	614
	Hard metal and hard metal products	1,082	905	962	1,082	962	1,263
	Other unallocable liabilities	102	82	100	102	100	62
	Total liabilities	1,989	1,755	1,591	1,989	1,591	1,939



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Notes to the Unaudited Financial Results for the quarter and six months ended December 31, 2024

- 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 six months ended December 31, 2024 of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 6, 2025. The aforesaid financial results for the quarter and six months ended December 31, 2024 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			Six months ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	June 30, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Interest Income on Income Tax refund	-	-	-	-	-	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). During the current period, the refund has been received by the Company along with interest. 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
Digitally signed by
Vijaykrishnan Venkatesan
Date: 2025.02.06 16:52:49
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Venkatesan Vijaykrishnan
Managing Director

Bengaluru
February 6, 2025