



**October 17, 2023**

Ref: Sec/Sto/2023/10/04

**Corporate Relationship Department  
BSE Limited**

Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai – 400001

**Subject: 58<sup>th</sup> Annual General Meeting ('AGM') of the Company**

**Ref:** [Scrip code: 505890] - Kennametal India Limited  
Letter ref. no. Sec/Sto/2023/10/02 dated October 16, 2023

Dear Sir / Madam,

In further to our above referred letter, we request you to kindly take note of the following:

1. Following enclosed intimations have been published in Financial Express (English newspaper) and Sanje Vani (Kannada newspaper) on October 17, 2023:
  - a. Notice calling the fifty eighth (58<sup>th</sup>) Annual General Meeting (AGM);
  - b. E-voting information; and
  - c. Book Closure information.
2. We have completed dispatching Notice of the 58<sup>th</sup> AGM along with Annual Report 2022-23 to the eligible members by email as well as physical copies to those shareholders whose email ID were not registered with company.
3. The notice calling the 58<sup>th</sup> AGM and the Annual Report for the financial year 2022-23 are also available on our Company's website i.e., <https://www.kennametal.com/in/en/about-us/kil-financials/general-meetings---annual-reports.html>

Kindly take the same on record

Thanking You.

Yours truly,

For **Kennametal India Limited**

**Naveen Chandra P**  
**General Manager – Legal & Company Secretary**

Encl.: As above

# Rcap buy: Overseas lenders back out of funding to Hindujas

Pledging shares of 2 RCap subsidiaries had been rejected

RAJESH KURUP  
Mumbai, October 16

A CLUTCH OF overseas funds and banks, who were in discussions with Hinduja Group to fund its plans to take over Reliance Capital (RCap) through the insolvency process, are believed to have backed out. This comes after a proposal to raise funds by pledging shares of RCap's two subsidiaries was rejected by the insurance regulator.

According to sources close to the development, leading overseas funds such as Barclays Bank, JP Morgan, Cerberus Capital and Apollo, among others, have conveyed their inability to provide funds.

Hindujas, which had placed its bids through a group firm IndusInd International Holdings (IIHL) in April this year, was looking at raising \$850 million from a clutch of lenders against the shares of two RCap subsidiaries, Reliance General Insurance (RGIC) and Reliance Nippon Life Insurance (RNLIC). Last week, the administrator

## PLANS DERAILED



Hindujas planned to raise \$850 million against shares of RCap subsidiaries RGIC and RNLIC

It had placed the bids through a group firm, IndusInd International Holdings (IIHL), in April

Overseas funds and banks who were in talks to fund Hinduja's take over of RCap are believed to have backed out

These lenders included Barclays Bank, JP Morgan, Cerberus Capital, Apollo, etc.

to RCap's insolvency process had sought details of Hinduja Group's source of funds and business plans after the Insurance Regulatory and Development Authority of India (IRDAI) rejected its plans to pledge shares. The regulator had stated that no application for change in control would be considered, if the source of the funds for the acquisition contemplates pledging of shares of RGIC and RNLIC.

The administrator to RCap's insolvency process had also sought details of Hinduja Group's source of funds and business plans. In a letter to IIHL, the administrator has sought

the firm to submit a fresh application, along with the source of funds and the business plan, which does not "contemplate the creation of pledges".

Earlier in September, IIHL had sought IRDAI's approval for creation of pledge over RGIC and RNLIC shares to raise funds. It had proposed to raise the debt against the assets of RCap, which primarily includes the parent company's 100% stake in RGIC and 51% stake in RNLIC.

These two assets constitute more than 90% of RCap's value. IIHL had also sought for change in ownership of RGIC and RNLIC to raise the funds.

## Vivriti gets \$200 mn in three credit funds

FE BUREAU  
Mumbai, 16 October

VIVRITI ASSET MANAGEMENT (VAM), a performing credit-focused asset manager, on Monday announced closure of its diversified bond fund (DBF) with over \$200 million of commitments. Launched in early 2022, the strategy comprises of three category-II credit AIFs: Vivriti Wealth Optimizer Fund, Vivriti Emerging Corporate Bond Fund and Vivriti Alpha Debt Fund – enhanced.

Under diversified bond funds (DBF), VAM has invested over Rs 1,400 crore since January 2022 in 40 investees that operate predominantly in core sectors – airports, clean energy, road construction, fertilizer, thermal energy, and others as well as services such as software services and managed offices, the fund manager said.

Soumendra Ghosh, chief investment officer, Vivriti Asset Management said, "We have been playing at the immense opportunity presented by a deep pool of over 5000 mid-sized enterprises that seek growth capital, evolving public data sets that aid underwriting and portfolio tracking, evolving bankruptcy resolution ecosystem, and relatively shallow loan and bond market capital pools servicing these needs."

# Fresh ED searches into Bhushan Steel

PRESS TRUST OF INDIA  
New Delhi, October 16

THE ENFORCEMENT DIRECTORATE on Monday said it has conducted fresh searches against the promoters and entities of erstwhile Bhushan Steel as part of a money-laundering probe against them linked to an alleged ₹56,000 crore bank fraud case.

Thirty locations in the national capital region, Haryana, Kolkata, Mumbai and Bhubaneswar (Odisha) were raided and surveyed last week on October 13, officials said. The money laundering case

## CASE HISTORY



BSL had been taken over by Tata Steel in 2018

ED raided 30 sites in NCR, Haryana, Kolkata, Mumbai and Bhubaneswar on October 13

This is a follow a chargesheet filed against BSL in a money laundering case

The ED alleged the promoters and entities linked to BSL 'rotated funds ... via a chain of multiple entities'

stems from a charge sheet filed by the Serious Fraud Investigation Office, an investigative agency under the Ministry of

Corporate Affairs. A probe found that the erstwhile Bhushan Steel (BSL) and its managing director Neeraj

Singal and his associates formed several shell companies, the agency alleged in a statement.

After completing the corporate insolvency resolution process (CIRP), Bhushan Steel was taken over by Tata Steel in 2018.

The ED alleged the promoters and entities linked to BSL "rotated funds from one company to another through a chain of multiple entities". "The funds were circulated to infuse capital, buy property and for other personal purposes not intended by the banks," it claimed.

## CEAT CEAT LIMITED

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CIN: L25100MH1958PLC011041

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### EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2023

(₹ in lacs)

Sr. No.	Particulars	Quarter ended		Six months ended		Year ended
		September 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total income from operations	3,05,332	2,89,448	5,98,849	5,71,286	11,31,488
2	Net profit / (loss) for the period (before tax, share of profit / (loss) of joint venture and associates and exceptional items)	27,038	4,007	46,966	4,455	27,934
3	Net profit / (loss) for the period before tax and share of profit / (loss) of joint venture and associates (after exceptional items)	27,038	1,637	46,966	2,014	24,592
4	Net profit / (loss) for the period after tax, share of profit / (loss) of joint venture and associates and non-controlling interest (after exceptional items)	20,800	783	35,261	1,708	18,617
5	Total comprehensive income / (loss) for the period [comprising profit / (loss) for the period (after tax), other comprehensive income / (loss) (after tax) and after non-controlling interest]	20,896	1,401	35,476	1,664	17,940
6	Paid-up equity share capital	4,045	4,045	4,045	4,045	4,045
7	Other Equity (including securities premium)	3,70,533	3,23,236	3,70,533	3,23,236	3,39,919
8	Securities premium account	56,703	56,703	56,703	56,703	56,703
9	Net worth (excluding non-controlling interest)	3,74,578	3,27,281	3,74,578	3,27,281	3,43,964
10	Outstanding debt	1,89,011	2,30,222	1,89,011	2,30,222	2,09,270
11	Debt equity ratio (in times)	0.50	0.70	0.50	0.70	0.61
12	Earnings per share (of ₹ 10/- each) (for continuing and discontinued operations) (not annualised except for year ended March) Basic (in ₹): Diluted (in ₹):	51.42 51.42	1.93 1.93	87.17 87.17	4.22 4.22	46.02 46.02
13	Capital redemption reserve	390	390	390	390	390
14	Debt service coverage ratio (in times) (not annualised except for year ended March)	0.75	0.80	1.23	1.19	1.42
15	Interest service coverage ratio (in times) (not annualised except for year ended March)	5.81	3.76	5.40	3.18	3.89

Notes:

- The consolidated financial results of the Company, its subsidiaries ("the Group"), joint ventures and associate have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, and relevant amendment rules thereafter.
- The above unaudited consolidated financial results of the Group for the quarter and six months ended September 30, 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on October 16, 2023.
- Key unaudited standalone financial information: -

(₹ in lacs)

Particulars	Quarter ended		Six months ended		Year ended
	September 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total income from operations	3,04,323	2,88,637	5,96,441	5,68,945	11,26,326
Profit / (loss) before tax	26,562	4,101	47,786	4,450	27,421
Profit / (loss) after tax	19,914	2,991	35,858	3,246	20,627

- The above is an extract of the detailed format of quarterly unaudited financial results filed with the stock exchanges under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant amendment rules thereafter. The full format of the quarterly unaudited financial results are available on the stock exchange websites: [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and on the Company's website: [www.ceat.com](http://www.ceat.com).
- For the other line items referred in Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant amendment rules thereafter, pertinent disclosures have been made to the stock exchanges and are available on the stock exchange websites: [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and on the Company's website: [www.ceat.com](http://www.ceat.com).

By order of the Board  
For CEAT Limited  
Arnab Banerjee  
Managing Director & CEO

Place : Mumbai  
Date : October 16, 2023



**KENNAMETAL INDIA LIMITED**  
CIN: L27109KA1964PLC001546  
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Ph: +9180 43281 444 /215, Fax: 91 80 28390129  
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## NOTICE OF FIFTY EIGHTH (58<sup>TH</sup>) ANNUAL GENERAL MEETING, E-VOTING INFORMATION AND BOOK CLOSURE

NOTICE is hereby given that the Fifty Eighth (58<sup>th</sup>) Annual General Meeting ('AGM') of the Company will be held on **Friday, November 10, 2023 at 11:00 AM at Hotel Taj Yeshwantpur, 2275, Tumkur Road, Yeshwantpur Industrial Area, Phase 1, Yeshwantpur, Bengaluru, Karnataka 560022** to transact the businesses as set out in the Notice convening the AGM, dated **August 30, 2023**. The Company has sent the Notice of AGM on **October 16, 2023**, along with Proxy Form, Attendance Slip and Annual Report for the financial year ended June 30, 2023, through electronic mode to Members whose email addresses are registered with the Company / Depositories in accordance with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. For those Members whose email id is not registered with the Company / Depositories, a physical copy of the Notice calling the AGM and Annual Report is being couriered to the address registered with the Company / Depositories. The copy of the AGM Notice dated August 30, 2023 and the Annual Report for the year ended June 30, 2023 may be accessed on the Company's website at [www.kennametal.com/kennametalindia](http://www.kennametal.com/kennametalindia) and on the Stock Exchange website ([www.bseindia.com](http://www.bseindia.com)).

The Members of the Company are hereby informed that pursuant to the Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies Management and Administration (Amendment) Rules, 2014 and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, the Members are provided with the facility to cast their votes on all resolutions set forth in the Notice of the AGM using electronic voting system (e-voting) provided by Central Depository Services (India) Limited ('CDSL').

E-voting is optional and e-voting rights of the Members will be reckoned on the Equity Shares held by them as on **November 3, 2023**, being the cut-off date. The remote e-voting period commences from **November 7, 2023 (9.00 A.M.)** and ends on **November 9, 2023 (5.00 P.M.)**. During this period, the Members holding shares either in physical form or dematerialised form, as on cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL thereafter. Those Members, who shall be present in the AGM and had not cast their votes on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote at the AGM through electronic ballot facility. A Member may participate in the AGM even after exercising his/her right to vote through e-voting but shall not be allowed to vote again at the AGM.

Please read carefully the instructions and information relating to e-voting furnished in the Notice of the AGM, before exercising the vote through e-voting.

Any person, who acquires shares of the Company and becomes Member of the Company after the Annual Report and AGM Notice has been sent by the Company and holds shares as of the cut-off date i.e., **November 3, 2023** may contact our Registrar and Share Transfer Agents ('RTA') i.e., Integrated Registry Management Services Private Limited, No. 30, 'Ramana Residency', 4<sup>th</sup> Cross, Sampige Road, Malleswaram, Bengaluru – 560003, Tel: +91-80-23460815 – 818, Fax: +91-80-23460819 or email to [irg@integratedindia.in](mailto:irg@integratedindia.in) and obtain the copy of the Annual Report and AGM Notice.

In case of any queries, the Members may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual for members available at the download section of <https://www.evotingindia.com/userdocs/FAQs.pdf> or send an email to CDSL helpdesk at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 022-23058738 and 022-23058542-43.

The results of remote e-voting and the voting made at the AGM venue along with the Scrutinizer's Report will be placed on the Company's website at [www.kennametal.com/kennametalindia](http://www.kennametal.com/kennametalindia) and on the website of CDSL ([www.evotingindia.com](http://www.evotingindia.com)) within Two Working days of the conclusion of the AGM to be held on **November 10, 2023** for information to the Members and communicated to BSE Limited.

### Book Closure

Notice is hereby given that pursuant to Section 91 of the Companies Act, 2013 read with relevant Rules framed thereunder and Regulation 42 of the SEBI (LODR), Regulations, 2015, the Register of Members and the Share Transfer Books of the Company will remain closed from **November 4, 2023 to November 10, 2023** (both days inclusive) for the purpose of the 58<sup>th</sup> AGM.

For Kennametal India Limited

Sd/-

Naveen Chandra P

General Manager - Legal & Company Secretary

Place : Bengaluru  
Date : October 16, 2023

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## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(₹ in Lakhs)

Particulars	Standalone			Consolidated		
	Quarter ended	Quarter ended	Year ended	Quarter ended	Quarter ended	Year ended
	30.09.2023	30.09.2022	31.03.2023	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
1 Total income from operations	618,570	463,030	1,913,363	654,820	488,658	2,024,801
2 Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	128,055	94,438	404,450	134,271	99,663	426,294
3 Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	128,055	94,438	404,450	134,271	99,663	426,294
4 Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	95,382	70,371	301,059	99,410	73,334	316,472
5 Paid-up Equity Share Capital (Face value ₹ 2/- per Equity Share)	47,032	42,191	42,324	47,032	42,191	42,324
6 Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of Previous year)	2,107,799	1,836,832	2,107,799	2,169,416	1,883,000	2,169,416
7 Earnings Per Share (EPS) (in ₹) (for continuing and discontinuing operations before and after extra ordinary items) (of ₹ 2/- each):						
Basic	4.17*	3.34*	14.27	4.35*	3.48*	15.01
Diluted	4.12*	3.31*	14.13	4.29*	3.45*	14.85
8 Securities Premium Account	916,648	611,924	617,162	933,335	628,321	633,568
9 Net worth	2,603,207	1,961,782	2,141,949	2,665,920	2,009,020	2,198,277
10 Outstanding Debt	1,918,084	2,041,318	1,931,928	2,635,991	2,549,788	2,586,198
11 Outstanding Redeemable Preference Shares	NIL	NIL	NIL	NIL	NIL	NIL
12 Debt Equity Ratio	0.74	1.04	0.90	0.99	1.27	1.18
13 Capital Redemption Reserve	NIL	NIL	NIL	146	146	146
14 Debenture Redemption Reserve	NIL	NIL	NIL	NIL	NIL	NIL
15 Capital Adequacy Ratio (%)	15.50	13.84	14.81	15.92	14.30	15.24
16 NPA Ratios						
a) Gross NPA	443,605	403,106	418,377	461,712	417,310	434,352
b) Net NPA	122,981	126,235	120,501	136,278	136,396	132,344
c) % of Gross NPA	2.26	2.46	2.36	2.27	2.45	2.35
d) % of Net NPA	0.64	0.78	0.69	0.68	0.82	0.73
17 Return on Assets (%)	0.34*	0.30*	1.28	0.34*	0.31*	1.28

\* Not Annualised

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 & 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and also on Bank's website at [www.federalbank.co.in](http://www.federalbank.co.in).

For the other line items referred in regulation 52 (4) of the Listing Regulations, pertinent disclosures have been made to the Stock Exchanges (BSE and NSE) and can be accessed on the URL [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

Kochi  
October 16, 2023

Shyam Srinivasan  
MANAGING DIRECTOR & CEO  
(DIN: 02274773)

The Federal Bank Limited, Regd. Office: P.B.No.103, Federal Towers, Aluva- 683 101

