

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 March 31, 2026 and the year to date results for the period July 1, 2025 to March 31, 2026, which are included in the accompanying "Statement of Unaudited Financial results for the quarter and nine months ended March 31, 2026" (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. This 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: 26204627YQIZKC1431

Digitally signed by SHIVAKUMAR
RAJGOPAL HEGDE
Date: 2026.05.07 15:55:38 +05'30'

Bengaluru
May 7, 2026

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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

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Website: <https://in.investors.kennametal.com/>, Email: in.investorrelation@kennametal.com

Tel: +91 080 28394321, Fax: +91 080 28390129

Statement of Unaudited Financial Results for the quarter and nine months ended March 31, 2026

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

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025	June 30, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	INCOME						
	Revenue from operations	4,031	3,340	2,896	10,331	8,469	11,703
	Other income	44	25	45	93	107	144
	Total income	4,075	3,365	2,941	10,424	8,576	11,847
II	EXPENSES						
	Cost of materials consumed	1,281	993	778	3,188	2,323	3,158
	Purchase of stock-in-trade	1,370	928	922	3,230	2,377	3,324
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(488)	(43)	(141)	(835)	(225)	(215)
	Employee benefits expense (refer Note 3)	525	468	399	1,379	1,187	1,582
	Finance costs*	0	1	1	1	2	4
	Depreciation and amortisation expense	122	119	115	358	344	460
	Other expenses	573	546	539	1,624	1,579	2,132
	Total expenses	3,383	3,012	2,613	8,945	7,587	10,445
III	Profit before tax (I-II)	692	353	328	1,479	989	1,402
IV	Tax expense						
	Current tax	206	114	85	445	278	392
	Current tax adjustments relating to earlier years	-	13	-	13	16	16
	Deferred tax charge / (credit)	(28)	(18)	(1)	(51)	(21)	(35)
	Total tax expense	178	109	84	407	273	373
V	Net profit for the period/year (III-IV)	514	244	244	1,072	716	1,029
VI	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	(14)	(21)	(3)	(35)	(14)	(7)
	Income tax relating to items that will not be reclassified to profit or loss	4	5	1	9	4	2
	Total other comprehensive income, net of income tax	(10)	(16)	(2)	(26)	(10)	(5)
VII	Total comprehensive income for the period/ year (VI+VI)	504	228	242	1,046	706	1,024
VIII	Paid-up of equity share capital	220	220	220	220	220	220
	(21,978,240 shares of face value of ₹ 10 per share)						
IX	Other equity						7,253
X	Earnings per share						
	[Face Value of ₹ 10 per share (not annualised)]						
	- Basic (₹)	23.38	11.11	11.11	48.77	32.58	46.82
	- Diluted (₹)	23.38	11.11	11.11	48.77	32.58	46.82

*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 nine months ended March 31, 2026

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

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025	June 30, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	<u>Revenue from operations</u>						
	Machining solutions	408	440	410	1,169	1,085	1,534
	Hard metal and hard metal products	3,623	2,900	2,486	9,162	7,384	10,169
	Revenue from operations	4,031	3,340	2,896	10,331	8,469	11,703
2	Segment Results						
	Machining solutions	(44)	(2)	(8)	(31)	24	58
	Hard metal and hard metal products	829	449	406	1,776	1,184	1,634
	Total	785	447	398	1,745	1,208	1,692
	<u>Add / (Less) :</u>						
	Interest expense*	(0)	(1)	(1)	(1)	(2)	(4)
	Interest income*	0	0	2	1	12	13
	Other unallocable income	22	20	30	67	78	106
	Other unallocable expenditure	(115)	(113)	(101)	(333)	(307)	(405)
	Total profit before tax	692	353	328	1,479	989	1,402
3	Segment Assets						
	Machining solutions	1,277	1,167	1,190	1,277	1,190	1,294
	Hard metal and hard metal products	7,954	6,978	6,124	7,954	6,124	6,507
	Other unallocable assets	2,162	2,158	2,906	2,162	2,906	1,866
	Total assets	11,393	10,303	10,220	11,393	10,220	9,667
4	Segment Liabilities						
	Machining solutions	766	658	800	766	800	746
	Hard metal and hard metal products	1,993	1,528	1,285	1,993	1,285	1,357
	Other unallocable liabilities	110	95	94	110	94	91
	Total liabilities	2,869	2,281	2,179	2,869	2,179	2,194

*Amount below the rounding off norm adopted by the Company



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Notes to the Unaudited Financial Results for the quarter and nine months ended March 31, 2026

- 1 In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the aforesaid statement of unaudited financial results for the quarter and nine months ended March 31, 2026 ("financial results") have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 7, 2026. The aforesaid financial results for the quarter and nine months ended March 31, 2026 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 On November 21, 2025, the Government of India notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (together referred to as the Labour Code), consolidating 29 existing labour laws into a unified framework governing employee benefits during employment and post-employment.

The Company has assessed the financial implications of these changes which has resulted in increase in gratuity liability arising out of past service cost by ₹ 52 million (incremental impact during the quarter due to change in salary structure: ₹18 million) during the quarter and nine months ended March 31, 2026 (March 31, 2025: Nil). The Company has included this incremental amount under "Employee benefits expense" in the Statement of Unaudited Financial Results for the quarter and nine months ended March 31, 2026.

The Company will continue to monitor the finalisation of Central and State Rules and further Government clarifications, and will record any additional accounting impact, as required.

- 4 The Company does not have any subsidiary/ associate/ joint Venture entity(ies) for the aforesaid periods/ year.
- 5 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 Digitally signed
by Vijaykrishnan
Venkatesan
Venkatesan Vijaykrishnan
Managing Director

Bengaluru
May 7, 2026