



Ref:Sec/Sto/2017/11/05

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

November 9, 2017

Dear Sirs,

Subject: Disclosures under Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Ref: [Scrip Code: 505890] - Kennametal India Limited

Pursuant to the provisions of Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Shareholders of the Company have considered and approved the following:

1. Re-appointment of Mr. Bhagya Chandra Rao as the Managing Director and CEO of the Company for a period of 3 (Three) years with effect from September 17, 2017.
2. Appointment and remuneration of Messrs. Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013) as the Statutory Auditors of the Company to hold office from the conclusion of the 52nd AGM till the conclusion of 57th AGM of the Company.
3. Alteration in the Memorandum of Association and Articles of Association of the Company.

Kindly take the same on record and treat this as compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Also the altered and approved copies of Memorandum of Association and Articles of Association are attached as **Annexure A** and **Annexure-B** respectively.

Thanking You

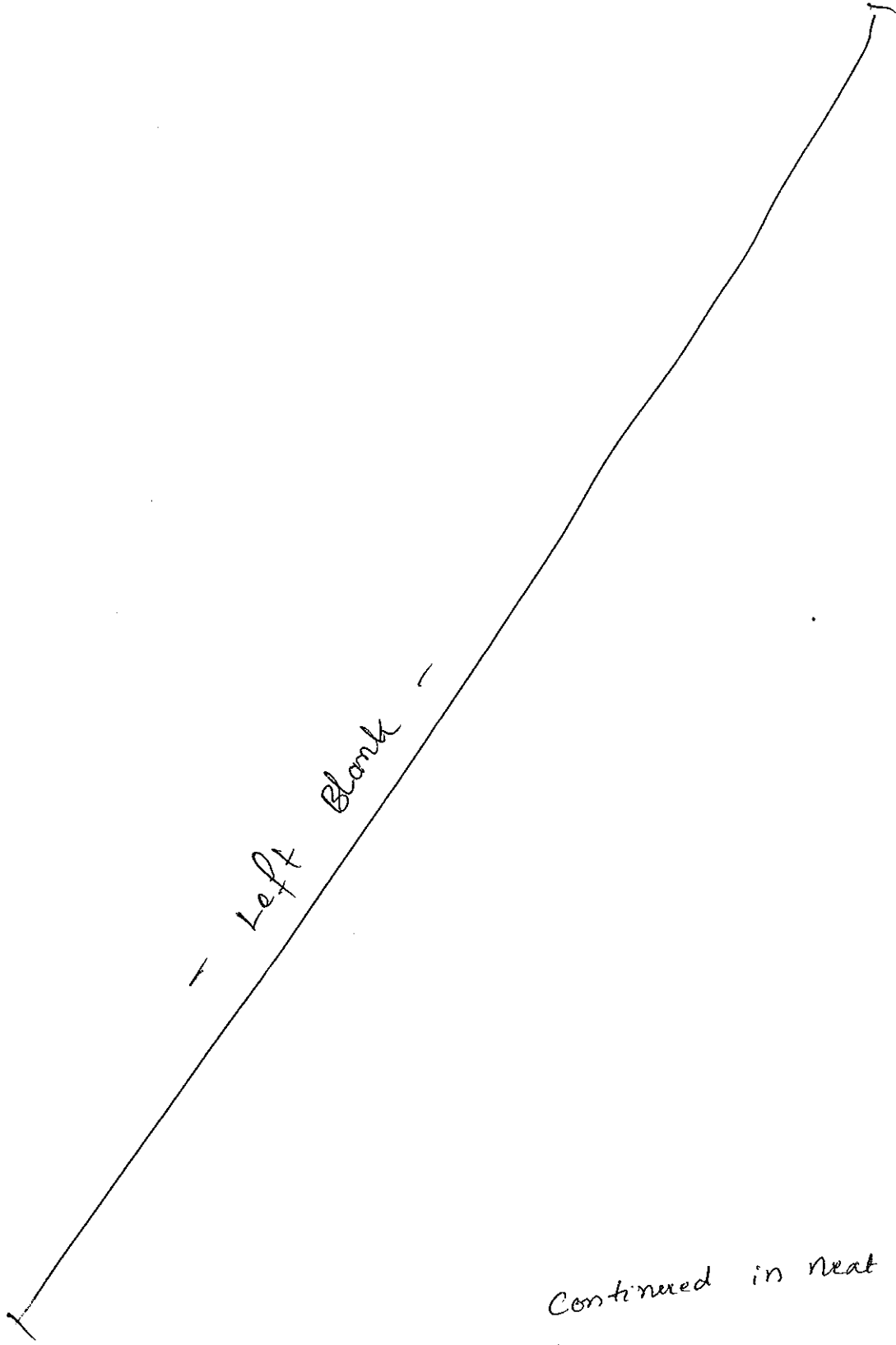
Yours faithfully

For **Kennametal India Limited**

Thulsidass T V
Company Secretary & Compliance Officer



Encl: as Above



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MEMORANDUM OF ASSOCIATION

OF

KENNAMETAL INDIA LIMITED

(PUBLIC COMPANY LIMITED BY SHARES)

INCORPORATED UNDER THE COMPANIES ACT, 1956 AS AMENDED UNDER THE COMPANIES ACT, 2013

1st The name of the Company is KENNAMETAL INDIALIMITED.

2nd The Registered Office of the Company will be situated in the State of Karnataka.

3rd The objects for which the Company is established are:

1. To carry on all or any of the businesses of manufacturers, importers, exporters of and dealers in all kinds of hard metal and hard metal products Namely all materials known as hard metals and all new hard metals created by their further development for all purposes, new materials in as much as they possess the hardness, red-hardness, wear resistance and the cutting ability of hard metal and which can be used in lieu of hard metal, tungsten raw materials such as tungsten acid, paratung state, tungsten metal powder, tungsten carbide and mixtures ready for pressing for the manufacture of hard metal.
2. To manufacture, produce, assemble, import, purchase or otherwise acquire, sell, export or otherwise dispose of, trade and deal in all kinds of tools, machine parts, equipment parts and other products made from or fitted with tungsten carbide, oxides, and any components of such articles or materials used in the manufacture thereof.
3. To manufacture, produce, assemble, import, purchase or otherwise acquire, sell, export or otherwise dispose of, trade and deal in all kinds of cutting and other engineering tools, machine parts, spare parts, wearing parts and all types of forming tools, and special tools, especially those required or used by the steel, metal, wood working, plastics, building, mining and oil industries and by road-making and hydro- electric undertaking, and any other products allied to or associated with the same and any component parts of such articles or materials used in the manufacture thereof.
4. To carry on the businesses of manufacturers, producers, refiners and dealers in all kinds of metals and (without prejudice to the generality of the expression) iron, steel, brass, aluminum, lead, zinc, tin, and all alloys and wood end allied products, substances, articles and things.
5. To carry on the business of metal (whether ferrous or non-ferrous) founders, furnace and machinery proprietors and workers, metal and alloy makers in all their respective branches and as refiners, smelters and workers in all metals generally and hard metals particularly.
6. To carry on the businesses of mechanical, electrical, chemical and heat-treatment engineers, brass founders, metal workers, wire drawers, mill-wrights, machinists iron and steel converters, metallurgists and to carry on any business relating to the winning and working of minerals, production and working of metals especially hard metals, carbides, machinery, appliance, apparatus and any other materials which may be used in respect of or in connection with the business of the Company.

7. To carry on the businesses of importers, exporters and manufacturers of and dealers in heavy chemicals, acids, varnishes, compounds chemical and other preparations, organic or mineral intermediates and commodities and articles of any nature or kind whatsoever which can be conveniently manufactured or dealt in by persons carrying on any of the above businesses and either wholesale or retail and either as principals or agents.
8. To carry on the business as manufacturers, merchants and traders generally, and as importers, exporters, import and export and indent agents, sales concessionaires, manufacturers' representatives and as agents generally.
9. To transact and carry on all kinds of agency business, including, subject to the law for the time being in force, that of Managing Agents or Secretaries and Treasurers of Joint-Stock Limited Companies, private or public, and to enter in to working arrangements of all kinds with companies, corporations, firms or persons and also to make and carry in to effect, in whole or in part, any other arrangements with any company, corporation, firm or person.
10. To carry on any other trade or business whatsoever as can in the opinion of the Company be advantageously or conveniently carried on by the Company by way of extension of or in connection with any of the Company's business or as is calculated directly or indirectly to develop any branch of the Company's business or to increase the value of or turn to account any of the Company's assets, property or rights.
11. To borrow or raise money or loans for the purposes of the Company by promissory notes, bills of exchange, hundies and other negotiable or transferable instruments or by mortgage, charge, hypothecation or pledge, or by debentures, or debenture-stock, perpetual or otherwise charged upon all or any of the Company's property and assets both present and future, movable or immovable including its uncalled capital, upon such terms as the Directors may deem expedient or in such other manner, with or without security, as may be deemed expedient, or to take money on deposit or otherwise (merely for the purpose of financing the business of the Company) with or without allowance of interest thereon, and to lend and advance money to customers and other shaving dealings with the Company on such security as may be thought proper or without taking any security thereof or and to guarantee the performance of contracts by any such persons, and to execute all deeds, writings and assurances for any of the aforesaid purposes.
12. To open current, fixed or other accounts with any bank, bankers shroff or merchant and to pay into and draw moneys from such accounts.
13. To invest the funds of the Company from time to time in such manner and in such assets, properties, securities, shares, bullion or investments or otherwise as may from time to time be determined by the Directors and from time to time sell or vary all such investments and to execute all assignments, transfers, receipts and documents that may be necessary in that behalf.
14. To carry on the business as commercial agents and to undertake and transact all kinds of trusts and agency business and to undertake and execute any trusts, the undertaking whereof may seem desirable and either gratuitously or otherwise.
15. To lend or invest monies and negotiate loans in any form or manner and to draw, make, accept, endorse, discount, buy, sell, issue and deal in bills of exchange, hundies promissory notes, warrants, and other negotiable instruments and securities and also to issue on commission, to subscribe for, underwrite, take, acquire and hold, sell and exchange, and deal in shares, stocks, bonds and debentures or securities of any government or public authority or Company, gold, silver and bullion.

16. To form, promote, subsidise and assist companies, syndicates and partnerships of all kinds and to give any guarantee for payment of money or performance of any obligation or undertaking and to undertake and execute any trust.
17. Upon any issue of shares, debentures or any other securities of the Company, to employ brokers, commission agents and under-writers and to provide for the remuneration of such persons for their services by payment in cash or by issue of shares, debentures or other securities of the Company, by granting of options to take the same or in any other manner allowed by law.
18. To enter in to partnership or into any arrangements for sharing profits, union of interest, co-operation, joint venture, reciprocal concession or otherwise, or to collaborate with any person or company carrying on or engaged in or about to carry on or engage in, any business or transaction, either in India or abroad, which this Company is authorised to carry on or engage in or any business or transaction, capable of being conducted so as directly or indirectly to benefit the Company.
19. To act in conjunction with, unite or amalgamate with, create or constitute or assist in creating or constituting any other company or association for the purpose of acquiring or transferring all or any of the properties, rights and liabilities of the Company from or to any other company or association for any other purpose which may seem directly or indirectly calculated to benefit this Company, and to buy up or absorb all or any part of the business property or liabilities of any person, company or association and to acquire and secure membership, seat or privilege in and of any association, exchange market, or institution in India or any part of the world.
20. To buy, purchase, sell, lease, take on lease, exchange or otherwise acquire lands, buildings and hereditaments of any tenure or description whether for residential, business, manufacturing or other purposes, and any rights, easements, advantages and privileges relating thereto and either for investment or re-sale or for trafficking in the same so far as permissible and to turn the same into account as may seem expedient, and to construct, alter, improve, decorate, develop, furnish and maintain offices, flats, houses, factories, warehouses, godowns, shops, buildings and other structures, works and convenience of all kinds on any of the lands or immovable properties purchased or acquired by the Company and to lease, sell, deal in or to otherwise dispose of the same.
21. To alter, manage, develop, exchange, lease, mortgage, under let, sell or otherwise dispose of, improve or deal with the land, property, assets, rights and the resources and undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of the Company and to distribute among the members in cash or in specie any property or assets of the Company.
22. To undertake and carry on scientific, industrial, economic and technical research, surveys, investigation and invention, by establishing, providing, subsidising, endowing or assisting laboratories, experimental stations, colleges, universities, workshops, libraries, lectures, meetings, exhibitions and conference and by providing for remuneration to scientists, scientific or technical personnel or teachers and the award of scholarships, grants and prizes to students, research workers and inventors or otherwise and generally to encourage, promote and reward studies, research, investigations, experiments, tests and inventions of any kind that may be considered likely to assist, improve and invent new and better techniques and methods of manufacturing the Company's products.
23. To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the press, public places, and theatres, by radio, by television, by circulars,

by purchase and exhibition of works of art or interest, by publication of books, pamphlets, bulletins or particulars, by organizing of participating in exhibitions and by granting prizes, rewards and donations.

24. To apply for and acquire permits, licences and quota rights from the Government of India, from State Governments of the Union or from foreign Governments, to import and export plant, equipment, spare parts, machinery and raw materials, components, inter-mediate tools, jigs, fixtures, finished and processing materials connected with the manufacture and sale of the products of the Company.
25. To apply for and take out, purchase or otherwise acquire by way of licence or otherwise any patents, patent rights or inventions, trade mark rights, copyrights, or secret processes, technical aid or know-how which may be useful for the Company's objects and to grant licences to use the same.
26. To pay all costs, charges and expenses incurred or sustained in or about the promotion and establishment of the Company or which the Company shall construe to be preliminary, including the rein the costs of advertising, commission for underwriting, brokerage, printing and stationery and the expenses attendant upon the formation of agencies and local boards.
27. To produce the incorporation, registration, or other recognition of the Company in India, and to establish and regulate agencies for the purposes of the Company's business and to apply, or to join in applying, to Government, Local, Municipal or other authority or body, for concessions, orders, rights, or privileges that may seem conducive to the Company's objects or any of them and to oppose any proceedings or application which may seem calculated directly or indirectly to prejudice the Company's interests.
28. To sell, dispose of or transfer the business, property and under-taking of the Company or any part thereof for any consideration which the Company may deem fit to accept and in particular for shares, debentures, debenture-stock, bonds or securities of any other Company having objects altogether or in parts similar to those of this Company, to promote any other Company or companies for the purpose of its or their acquiring all or any of the property rights or liabilities of this Company or for any other purpose which may seem calculated to benefit this Company.
29. To aid pecuniarily or otherwise any association, body or movement having for an object the solution, settlement or surmounting of industry or trade.
30. To provide for the welfare of the Directors or ex- Directors or the employees or ex-employees of the Company, the wives, widows and families of such persons, by building or by contributing to the building of houses, dwelling houses, chawls or by grants of money, pensions, allowances, bonus or other payments or by creating and from time to time subscribing to provident and other funds and by providing or subscribing towards schools, places of instruction and recreations and hospitals, dispensaries, medical and other attendance and other assistance as the Company shall think fit, and to form, subscribe to or otherwise aid benevolent, religious, scientific, national, public, political or other institutions or objects or purposes.
31. To create any reserve fund, sinking fund, insurance fund, dividend equalization fund, or any other special fund, whether for depreciation or repairing, improving, extending or maintaining any of the properties of the Company or for any other purposes conducive to the interest of the Company.
32. To place, to reserve or to distribute as dividend or bonus among the members, or otherwise to apply as the Company may from time to time think fit, any moneys received by way of premium on shares or debentures issued at a premium by the Company and any moneys received in respect of dividend

accrued on forfeited shares and moneys arising from the sale by the Company of forfeited shares or from unclaimed dividends.

33. To distribute any of the property of the Company amongst the members in specie or kind, or to make gifts in favour of any person, firm, body corporate or institution.
34. To do all or any of the things hereby authorised either alone or in conjunction with, or in partnership with any person, firm or body corporate, or as factors, trustees or agents of any other companies or persons or by or through any factors, trustees or agents and generally to do all such other things as may appear to be incidental or conducive to the attainment of the above objects or any of them.
- 4th The liability of the member(s) is limited and this liability to the amount unpaid, if any, on the Shares held by them.
- 5th The Share Capital of the Company is Rs. 21,97,82,400 (Rupees Twenty One Crores Ninety Seven Lakhs Eighty Two Thousand Four Hundred only) divided into 2,19,78,240 Equity Shares of Rs. 10/- each.

*Altered vide Special Resolution passed at the 52nd Annual General Meeting of the Company held on 7th November, 2017.

For Kennametal India Limited



Thulsidass T V

General Manager - Legal & Company Secretary



**ARTICLES OF ASSOCIATION
OF
KENNAMETAL INDIA LIMITED**

(PUBLIC COMPANY LIMITED BY SHARES)

**INCORPORATED UNDER THE COMPANIES ACT, 1956 AS AMENDED UNDER THE COMPANIES ACT,
2013**

PRELIMINARY

(1) In these Articles:

"The Act" and reference to any Section or provision thereof respectively means and includes the Companies Act, 2013 and any statutory modification or re-enactment thereof for the time being in force and reference to the Section or provisions of the Act or such statutory modification.

"Affiliate" in respect of any Company, means any legal entity which, controls or is controlled by that Company, or is controlled by the same individual or entity which controls that Company. For the purposes of this definition, any entity is controlled by another entity or individual where that entity or individual owns, directly or indirectly, more than fifty percent of the shares entitled to a vote at General Meetings of the Shareholders or has the power to cause the election of a majority of the Board of Directors of the first entity.

"Article" or "these Articles" means the Articles set out herein.

"Auditors" means and includes those persons appointed as such for the time being by the Company.

"Board" or "Board of Directors" means the Board of Directors and the Directors collectively or a Meeting of the Directors duly called and constituted or, as the case may be, the Directors assembled at the Board or the Directors of the Company collectively.

"Capital" means the share capital for the time being raised or authorized to be raised for the purpose of the Company.

"Chairman" means the Chairman of the General Meetings and Board as referred to, in these Articles.

"The Company" or "the Corporation" means **KENNAMETAL INDIA LIMITED**.

"Director" means a Director appointed to the Board of the Company.

"Managing Director" means the Managing Director or Managing Directors of the Company for the time being.

"Dividend" includes any interim dividend.

"General Meeting" means the Annual General Meeting and Extra Ordinary General Meeting of the Company, as the case may be, as defined by the relevant provisions of the Act.

"Member" means a duly registered holder of Shares from time to time and includes the subscribers to the memorandum of the Company and beneficial owners as defined in the Depositories Act, 1996.

"Ordinary Resolution" and "Special Resolution" shall have the meanings assigned thereto respectively under the Act.

"Month" means Calendar Month.

"Office" means the registered office for the time being of the Company.

"Paid up" includes credited as paid-up.

"Person" includes corporations as well as individuals.

"Proxy" includes Attorney duly constituted under a Power of Attorney.

"The Registrar" means the Registrar of Companies of the state in which the registered office of the Company is situated for the time being.

The word "Debenture" includes Debenture-Stock.

"Seal" means the common seal for the time being of the Company.

"Shareholder" means any person(s) who is a holder of any class of Shares.

"Shares" and "Shares in the Company" mean all classes of shares in the Capital of the Company or any class thereof, as the case may be and includes any and all the rights conferred on a person by the ownership of such shares.

"Year" means the calendar year, and "Financial Year" shall have the meaning assigned thereto by Section 2(41) of the Act.

Words importing the masculine gender also include the feminine gender.

Words importing the singular number include, where the context admits or requires, the plural number and vice versa.

"In writing" and "written" include printing or lithography or any other modes of representing or reproducing words in visible form.

- (2) Unless the context otherwise requires, words or expressions contained in these Articles of Association shall bear the same meaning as in the Act, or any statutory modification thereof in force on the date on which these Articles become binding on the Company.**

1. APPLICATION OF TABLE 'F'

For the matters not provided herein, the provisions contained in Table 'F' shall apply to the Company.

2. PUBLIC COMPANY

The Company is a Public Company within the meaning of Section 2(71) of the Act, and accordingly:

- (i) Does not restrict the right to transfer its shares;
- (ii) Does not limit the number of its members to be two hundred;
- (iii) Does not prohibit any invitation to the public to subscribe for any securities of the Company.

3. SHARE CAPITAL

(1) The Authorized Share Capital of the Company shall be such amount as stated in the Company's Memorandum from time to time, with such rights, privileges and conditions attaching thereto as may be determined by the Company in General Meeting, and if no direction be given, as the Directors may determine.

(2) The Shares of the Company shall be under the Control of the Board, subject to the provisions of the Act and Articles contained herein. The Board may issue, allot, or otherwise dispose off Shares in such manner as it may deem proper subject to the Act and such other applicable laws.

4. ALTERATION OF SHARE CAPITAL

I. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

II. Subject to the provisions of Section 61, the Company may, by ordinary resolution:

- a. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- b. convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- c. sub-divide its existing Shares or any of them into shares of smaller amount than is fixed by the memorandum;
- d. cancel any Shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

III. Where Shares are converted into Stock:

- a. the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit: Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
- b. the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the

assets on winding up) shall be conferred by an amount of stock which would not, if existing in Shares, have conferred that privilege or advantage.

- c. such of the regulations of the Company as are applicable to paid-up shares shall apply to stock and the words shares and shareholders in those regulations shall include stocks and stock-holders respectively.

IV. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law:

- a) its share capital;
- b) any capital redemption reserve account; or
- c) any share premium account.

5. TRANSFER OF SHARES

The Company shall keep a Register of Transfers and shall have recorded therein fairly and distinctly particulars of every transfer or transmission of any share held in material form. Nothing contained in these Articles shall apply to transfer of securities held in Depository.

6. TRANSMISSION OF SHARES

- (1) On the death of sole member, his nominee(s), if any, shall be the only person(s) recognised by the Company as having any title to his interest in the shares to the exclusion of succession laws applicable to the deceased member.
- (2) Every member shall deliver to the Company a nomination in accordance with and subject to the Rules made by the Board.
- (3) In case, the nomination is not made as provided above, it shall be deemed that a nomination has been made by the deceased member himself, in the following order of precedence:
 - a. a spouse, if any;
 - b. child or children, if any, jointly;

EXPLANATION: This includes both unmarried and married children of both sexes.

7. NOMINATION

Equity holders of Shares/Debentures may nominate a person to whom its Shares in, or the debentures of the Company, shall vest, in accordance with the provisions contained in the Act. .

8. SHARES IN ELECTRONIC FORM

(A). Definition:

'Depository' shall mean a Depository as defined under clause (e) of sub section (1) of Section 2 of the Depositories Act, 1996.

'Beneficial Owner' shall mean the beneficial owner as defined in clause (a) of sub section (1) of Section 2 of the Depositories Act, 1996.

'Shareholder' or 'Member' means the duly registered holder of the shares from time to time and includes the subscribers to the Memorandum of Association of the Company and the beneficial owner(s) as defined in clause (a) of sub section (1) of section 2 of the Depositories Act, 1996.

'SEBI' means the Securities and Exchange Board of India;

'Bye-laws' means bye-laws made by a Depository under Section 26 of the Depositories Act, 1996:

'Depositories Act' means the Depositories Act, 1996 including any statutory modifications or re-enactment thereof for the time being in force:

'Record' includes the records maintained in the form of books or stored in a computer or in such other form as may be determined by the Regulations:

'Regulations' means the regulations made by the SEBI;

'Security' means shares, debentures and such other security as may be specified by the SEBI from time to time.

(B). Dematerialization of securities

Notwithstanding anything contained in these articles, the Company shall be entitled to dematerialize its securities in a dematerialized form, pursuant to the Depositories Act and the rules framed there under as follows:

- a) 'The shares in the capital shall be numbered progressively according to their several denominations, provided however, that the provisions relating to progressive numbering shall not apply to the shares of the Company which are dematerialized in future or issued in future in dematerialized form'.
- b) 'The Company shall be entitled to dematerialize its existing shares, rematerialize its shares held in the Depositories and/or to offer its fresh shares, debentures and other securities, in a dematerialized form pursuant to the Depositories Act, 1996 and the rules framed there under, if any'.

(C). Option to receive security certificates or hold securities with Depository

- (1) Every person subscribing to the securities offered by the Company shall have the option to receive the security certificates or hold securities with a depository.
- (2) Where a person opts to hold a security with a Depository, the company shall intimate such depository the details of allotment of the security, and on receipt of such information the Depository shall enter in its record the name of the allottee as the beneficial owner of the security.

(D). Securities in depositories to be in fungible form

- (1) All securities held by a Depository shall be dematerialized and shall be in fungible form.
- (2) Nothing contained in Section 89 of the Act shall apply to a Depository in respect of the securities held by it on behalf of the beneficial owners.

- (3) In case of transfer or transmission of shares or other marketable securities where the Company has not issued any certificates and where such shares or securities are being held in any electronic and fungible form, the provisions of the Depositories Act, 1996, shall apply".

(E). Rights of Depositors and Beneficial Owners

- (1) Notwithstanding anything to the contrary contained in the Articles or in any other law for the time being in force, a Depository shall be deemed to be registered owner for the purpose of effecting transfer of ownership of security on behalf of a beneficial owner.
- (2) Save as otherwise provided in clause (1) above, the Depository as a registered owner shall not have any voting rights or any other rights in respect of securities held by it.
- (3) Every person holding securities of the Company and whose name is entered as beneficial owner in the records of the Depository shall be deemed to be the member of the Company. The beneficial owner shall be entitled to all the rights and benefits and be subjected to all the liabilities in respect of his securities held by a Depository.
- (4) Nothing contained in the foregoing Clause shall apply to transfer of security effected by the transferor and the transferee both of whom are entered as Beneficial Owners in the records of Depository.

(F). Depository to furnish information

Every Depository shall furnish to the Company information about the transfer of securities in the name of the beneficial owners at such intervals and in such manner as may be specified by the bye-laws and the Company in this behalf.

(G). Option to opt out in respect of any such security

1. If a beneficial owner seeks to opt out of a Depository in respect of any security, he shall inform the Depository accordingly.
2. The Depository shall on receipt of such information make appropriate entries in its records and shall inform the Company.
3. The Company shall, within (30) days of the receipt of intimation from a Depository and fulfilment of such conditions and on payment of such fees as may be specified by the Regulations, issue the certificate of securities to the beneficial owner or the transferee, as the case may be.

(H). Section 56 of the Act not to apply

Notwithstanding anything to the contrary contained in the Articles:

- (1) Nothing contained in Section 56 of the Act shall apply to a transferor and the transferee both of whom are entered as beneficial owners in the records of a Depository.

(I). Registers and Index of beneficial owners

- (1) The Register and index of beneficial owners maintained by a Depository under Section 11 of the Depositories Act shall be deemed to be the Register and index of members for the purposes of the Act and these Articles.
- (2) Except as ordered by a court of competent jurisdiction or by Law required, the Company shall be entitled to treat the person whose name appears on the Register of members as the holder of any share or whose name appears as the beneficial owner of shares in the records of the Depository, as the absolute owner thereof and accordingly shall not be bound to recognize any benami, trust, or equity and equitable contingent or other claim to or interest in such share on the part of any other person, whether or not it shall have express or implied notice thereof.
- (3) The Company shall keep a Register and index of Members in accordance with all applicable provisions of the Companies Act, 2013 and the Depositories Act, 1996 with details of shares held in material and dematerialized forms in any media as may be permitted by Law including in any form of electronic media. The Company shall be entitled to keep in any State or Country outside India, a branch Register of members resident in that State or Country.
- (4) The Company shall keep a Register of Transfers and shall have recorded therein fairly and distinctly particulars of every transfer or transmission of any share held in material form. The transferor shall be deemed to remain the holder of the shares until the name of the transferee is entered on the Register of Members in respect thereof.

9. DIVIDEND

1. DIVISION OF PROFITS

The profits of the Company, subject to any special rights relating thereto created or authorised to be created by these Articles shall be divisible among the members in proportion to the amount of capital paid-up or credited as paid-up on the shares held by them respectively.

2. THE COMPANY IN GENERAL MEETING MAY DECLARE A DIVIDEND

The Company in General Meeting may declare dividends to be paid to members according to their respective rights, but no dividends shall exceed the amount recommended by the Board, but the Company in General Meeting may declare a smaller dividend.

3. DIVIDENDS ONLY TO BE PAID OUT OF PROFITS

No dividend shall be declared or paid otherwise than out of profits of the financial year arrived at after providing for depreciation in accordance with the provisions of Section 123 of the Act or out of the profit of the Company and remaining undistributed or out of both, provided that;

- (a) If the Company has not provided for depreciation for any previous financial year or years, it shall, before declaring or paying a dividend for any financial year, provide for such depreciation out of the profits of the financial year or out of the profits of any other previous financial year or years;
- (b) If the Company has incurred any loss in any previous financial year or years, the amounts of the loss or an amount which is equal to the amount provided for depreciation for that year or those years whichever is less, shall be set off against the profits of the Company for the year for which the dividend is proposed to be declared or paid or against the profits of the

Company for any previous financial year or years arrived at in both case after providing for depreciation in accordance with the provisions of Section 123 of the Act or against both.

4. INTERIM DIVIDEND

The Board may subject to provisions of the Act, from time to time, pay to the members, such interim dividend as in its judgement the position of the Company justifies.

5. CAPITAL PAID UP IN ADVANCE AT INTEREST NOT TO EARN DIVIDEND

Where capital is paid in advance of call, such capital may carry interest but shall not in respect thereof confer a right to dividend or participate in profits or voting rights.

6. DIVIDEND IN PROPORTION TO AMOUNT PAID-UP

All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the Shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend accordingly.

7. RETENTION OF DIVIDENDS UNTIL COMPLETION OF TRANSFER

The Board may retain the dividends payable upon Shares in respect of which any person is entitled to transfer, until such person shall become a member, in respect of such shares or shall duly transfer the same.

8. DIVIDEND ETC., TO JOINT HOLDERS

Any one of several persons who are registered as the Joint-Holders of any share may give effectual receipts for all dividends or bonus or other moneys payable in respect of such Shares.

9. NO MEMBER TO RECEIVE DIVIDEND WHILE INDEBTED TO THE COMPANY AND COMPANY'S RIGHT OF REIMBURSEMENT THEREOF

No member shall be entitled to receive payment of any interest or dividend in respect of his share or shares, while any money may be due or owing from him to the Company in respect of such Share or Shares, or otherwise, however, either alone or jointly with any other person or persons and the Board may deduct from the interest or dividend payable to any member all sums of the money so due from him to the Company.

10. TRANSFER OF SHARES MUST BE REGISTERED

A transfer of Shares shall not pass the right to any dividend declared thereon before the registration of the transfer.

11. DIVIDEND HOW REMITTED

Unless otherwise directed, any dividend may be paid by Cheque or warrant or by a pay slip or receipt having the force of a cheque or warrant sent through the post to the registered address of the member or person entitled or in case of joint holders to that one of them first named in Register in respect of the joint holders. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. The Company shall not be liable or responsible for any cheque or warrant

or pay slip or receipt lost in transmission; or for any dividend lost to the member or person entitled thereto by the forged endorsement of any cheque or warrant or the forged signature of any pay slip or receipt or the fraudulent recovery of the dividend by any other means.

12. UNCLAIMED DIVIDEND

Any amount remains unpaid in the Dividend account as mentioned in the Article '9.14' and '9.15' below, may be treated in the manner prescribed under the Act.

13. NO INTEREST ON DIVIDENDS

No unpaid dividend shall bear interest as against the Company.

14. TRANSFER TO SPECIAL BANK ACCOUNT

The Company after having declared the dividend must transfer the unpaid or unclaimed dividend, if any, to special account in a Scheduled Bank to be named suitably to represent the Unpaid Dividend Account of **KENNAMETAL INDIA LIMITED** within 7 days after the expiry of 30 days commencing from the date of declaration of dividend.

15. TRANSFER TO GENERAL REVENUE ACCOUNT

If any dividend remains unpaid or unclaimed for a period of seven years after the amount is transferred to the special bank Account, the amount remaining in the special bank Account will have to be transferred to the General Revenue Account of the Central Government (including such specified accounts), containing the details of the Shareholders who have not been paid the dividend and the amount of dividend unclaimed.

16. DIVIDEND AND CALL TOGETHER

Any General Meeting declaring a dividend may, on the recommendation of the Directors, make a call on the members of such amount as the Meeting fixes, but so that call on each member shall not exceed the dividend payable to him and so that the call be made payable at the same time as the dividend; and the dividend may, if so arranged, between the Company and the member, be set off against the calls.

10. CAPITALIZATION OF RESERVE

- (1) The Company in General Meeting, may upon the recommendation of the Board, resolve:
 - a. That it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - b. That such sum be accordingly set free for the distribution in the manner specified in Section (2) amongst the members who have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in Section (3), either in or towards:
 - a. Paying up any amounts for the time being unpaid on any Shares held by such members respectively.
 - b. Paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportion aforesaid. or

- c. Partly in the way specified in sub Section (a) and partly in that specified in sub Section.
- (3) A Share Premium Account and a capital redemption reserve account may for the purpose of this regulation, only be applied in the paying up of unissued Shares to be issued to members of the company as fully paid bonus shares.
- (4) The Board shall give effect to the resolution passed by the Company in pursuance of this article.

11. NUMBER OF DIRECTORS

There shall be a minimum of 3 and maximum of 15 Directors including all kinds of Directors but excluding nominee Directors of the financial institutions.

12. APPOINTMENT AND TENURE OF DIRECTORS

- (1) The number of the Directors and the names of the first Directors shall be determined in writing by the subscribers of the memorandum or a majority of them.
- (2) The Directors shall cease to be Directors in case of death, resignation or removal as per the Act or disqualification or withdrawal of nomination by the nominating authority.
- (3) The Board may appoint additional Directors in accordance with the provisions of Section 161(1) of the Companies Act, 2013 for the benefit of the Company in general, and in particular, when there is no quorum at the Board Meeting, and such Meeting has to be conducted without adjournment.
- (4) The Board may appoint Alternate Directors as and when required subject to the provisions of Section 161(2) of the Act.
- (5) **Nominee Director**
 - a. Notwithstanding anything contained in Clause (1) and (2) of this Article above, financial institutions or banks who have granted long term loans to the Company may appoint Nominee Directors, during the period of their loans remaining unpaid, subject to the provisions of Section 25 of the Industrial Finance Corporation Act, 1948 and Section 27 of the Finance Corporation Act, 1951, as the case may be, or such agreement or arrangement, as has been mutually agreed upon.
 - b. The Nominee Directors so appointed shall not retire by rotation.
 - c. The Nominee Directors shall have the same rights and privileges in respect of voting rights at the Board Meetings, payment of sitting fee and reimbursement of travelling expenses in the same manner as admissible to other directors.

13. QUALIFICATION OF DIRECTORS

No Director shall be required to hold qualification Shares.

14. SITTING FEE & COMMISSION

- 1) The Company may pay sitting fees to any Director for attending the Board, Committee or General Meetings of the Company as may be decided by the Board of Directors from time to time. Subject to the requisite approvals, the Directors may be paid commission on profits also.
- 2) The Directors may however be paid all travelling, hotel and other expenses properly incurred by them:
 - a. In attending and returning from Meetings of the Board or any committee thereof or General Meeting of the Company; or
 - b. In connection with the activities of the Company.

15. APPOINTMENT OF MANAGING/WHOLE TIME DIRECTOR

1. The Board may appoint one or more of its body to the office of the Managing Director or Whole Time Director by whatsoever designation on such terms and conditions, including remuneration and privileges, as may be thought proper.
2. The Board may vest in such appointee(s) such powers and discretion as may be deemed necessary and expedient.
3. Notwithstanding anything contained herein, the Board shall have power to revoke such appointments before expiry of their tenure in the best interest of the Company and such revocation shall not be deemed to be removal within the meaning of Section 169 of the Act.

16. POWERS OF THE BOARD

Without prejudice to the general powers conferred on the Board by the Act and the Articles of Association of the Company, the Board shall have the following powers:

- a. to borrow, with or without security, from any source, without any restrictions as to ceiling, however, subject to the provisions of the Act;
- b. to make loans or lend money to anyone with security and interest as may be deemed appropriate to achieve the objectives of the Company;
- c. to invest the funds of the Company in any manner as may be deemed appropriate to achieve the objectives of the Company;
- d. to give guarantee or provide any security for any amount, with or without consideration;
- e. to draw, make, accept, negotiate, endorse, discount, assign, execute, issue, buy or sell, promissory notes, bills of exchange, bills of lading and other negotiable instruments;
- f. to make donations in any form, statutorily required or otherwise for the purpose of contribution to:
 1. financial health of the Company; or
 2. welfare of the members and the employees of the Company (and their families) present or past;
- g. to remit or give time for the payment, any debt due by a Director, customer or buyer or an employee;
- h. to write off any bad debts;
- i. to pay preliminary expenses, including those of any Company promoted by the Company;
- j. to adopt, execute any or all the pre-incorporation contracts;
- k. to delegate any or all the powers contained herein to any functional Directors, with an authority for further sub-delegation;
- l. to purchase any property movable or immovable in India,
- m. to appoint an attorney(ies) of the Company, with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board) as may be deemed proper and to revoke such appointments;
- n. to frame rules where required by the provisions of these Articles.
- o. Generally to do all deeds and things as the expedience of the business warrants; and
- p. to issue securities, including debentures, whether in or outside India.

17. POWERS OF THE CHAIRMAN

- (1) The Chairman shall preside over every Board Meeting and General Meeting.
- (2) In the event of equality of votes, the Chairman shall have a casting vote, in addition to his own vote as a Director or a member as the case may be.

- (3) The Chairman may adjourn Board Meeting or a General Meeting or a Meeting of any Committee, as he may deem proper, if and when;
 - a. a quorum is not present within 15 minutes from the time appointed for holding the Meeting;
 - b. a poll is demanded;
 - c. a member raises a point of order (strictly confined to incorrect procedure, irrelevancy and unparliamentarily language or transgressing the provisions of Articles of Association of the Company);
- (4) The Chairman may at his discretion close a debate of motion by the member if he is satisfied that such debate serves no useful and constructive purpose.

18. PROCEEDINGS OF THE BOARD

- (1) (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its Meetings, as it thinks fit.
(ii) A Director may, and the Manager or Secretary on the requisition of a Director shall, at any time, summon a Meeting of the Board.
- (2) (i) Save as otherwise expressly provided in the Act, questions arising at any Meeting of the Board shall be decided by a majority of votes.
(ii) In case of an equality of votes, the Chairman of the Board, if any, shall have a second or casting vote.
- (3) The continuing Directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a Meeting of the Board, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that fixed for the quorum, or of summoning a General Meeting of the Company, but for no other purpose.
- (4) (i) The Board may elect a Chairman of its Meetings and determine the period for which he is to hold office.
(ii) If no such Chairman is elected, or if at any Meeting the Chairman is not present within five minutes after the time appointed for holding the Meeting, the Directors present may choose one of their number to be Chairman of the Meeting.
- (5) (i) The Board may, subject to the provisions of the Act, delegate any of its powers to Committees consisting of such member or members of its body as it thinks fit.
(ii) Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
- (6) (i) A Committee may elect a Chairman of its Meetings.
(ii) If no such Chairman is elected, or if at any Meeting the Chairman is not present within five minutes after the time appointed for holding the Meeting, the members present may choose one of their members to be Chairman of the Meeting.
- (7) (i) A Committee may meet and adjourn as it thinks fit.
(ii) Questions arising at any Meeting of a Committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairman shall have a second or casting vote.
- (8) All acts done in any Meeting of the Board or of a Committee thereof or by any person acting as a Director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such Directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such Director or such person had been duly appointed and was qualified to be a Director.
- (9) Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a Meeting of the Board or Committee, shall be valid and effective as if it had been passed at a Meeting of the Board or Committee, duly convened and held.

19. AUTHORITY TO CALL BOARD MEETINGS

- (1) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its Meetings, as it thinks fit.
- (2) A Director may, and the Manager or Secretary on the requisition of a Director shall, at any time, summon a Meeting of the Board.

20. MEETINGS

- (1) The Board and General Meetings of the Company can be convened through video conference as per the Act.
- (2) The Company shall adhere to the Secretarial Standards issued from time to time by the Institute of Company Secretaries of India relating to the Board and General Meetings if so directed by the Central Government.

21. QUORUM

- (1) Quorum for the General Meeting shall be as per the provisions of the Act,
- (2) Two Directors or one third of the total number of Directors as on the date whichever is higher shall be the quorum for the Meetings of the Board/Committee.
- (3) If at the adjourned General Meeting a quorum is not present within half-an-hour from the time appointed for holding the Meeting, the members present shall be a quorum.

22. PERIOD OF NOTICE FOR CALLING GENERAL MEETING

- (1) A written notice of not less than 21 (Twenty one) days shall, for every General Meeting, be given to the members to their addresses recorded in the Register of Members or through electronic mode. However the General Meeting may be convened by giving shorter notice with the consent of the Shareholders as per the provisions of the Act.
- (2) The period of notice, provided in the foregoing Clause 1 above, shall not include the day of posting and delivery of a notice and the day of holding the Meeting, and the 48 hours' time of postal transit.
- (3) A notice, in pursuance of Clause 1 shall be required to be given for every adjourned Meeting of the Company.

23. CONTENTS OF NOTICE AND PERSONS TO WHOM IT IS TO BE SERVED

- (1) Every notice of a General Meeting shall specify the place, the day, and the time of the Meeting and the agenda of business to be transacted thereat.
- (2) Notice of every General Meeting shall be served on the members of the Company, who are entitled to vote thereat, and the Auditors of the Company, in case of the Annual General Meeting.

24. ACCOUNTS

- (1) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the account and books of the Company or any of them shall be open to the inspection of members (not being Directors).
- (2) No member (not being a Director) shall have any rights of inspection any accounts or books of accounts of the Company except as conferred by the law or authorised by the Board or by the Company in General Meeting.
- (3) The Directors shall in all respects comply with the provisions of Sections 128, 129, 133, 134, 135 and 136 of the Act, and the Statement of Profit and Loss, Balance Sheet and Auditors Report and every other documents required by law to be annexed or attached, as the case may be, to the Balance Sheet shall be sent to every member of the Company at least 21 days before the date of the General Meeting of the Company at which they are to be laid.

25. BUY BACK OF SHARES

The Company may purchase its own securities in accordance with the provisions contained in Sections 68 to 70 of the Act and the rules made there under in pursuance of the guidelines issued by the Central Government.

26. AUDIT

The Auditors of the Company shall be appointed as per the Act.

27. WINDING UP

If the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay whole of the paid-up capital, such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid-up or which ought to have been paid-up at the commencement of the winding-up on the shares held by them respectively, And if in a winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid-up at the commencement of the winding-up, the excess shall be distributed amongst the members in proportion to the capital at the commencement of the winding-up, paid-up or which ought to have been paid up on the shares held by them respectively. But this Article is to be without prejudice to the rights of members registered in respect of shares issued upon special terms and conditions.

28. INDEMNITY

Every Officer, Manager, Director or Agent of the Company, be and is hereby indemnified out of the assets of the Company against any liability incurred by him in discharging his acts *bona fide*.

29. COMMON SEAL

The Common Seal of the Company shall be affixed to any instrument (if such affixing has been authorized by a resolution of the Board or of a Committee of the Board) in the presence of one Director or the Company Secretary of the Company or such other person duly authorized by the Board, if any, and such Director or the Secretary or the said authorized person shall sign every instrument to which the Common Seal of the Company is so affixed in his presence.

*Altered vide Special Resolution passed at the 52nd Annual General Meeting of the Company on 7th November, 2017.

For Kennametal India Limited



Thulsidass T V
General Manager - Legal & Company Secretary

