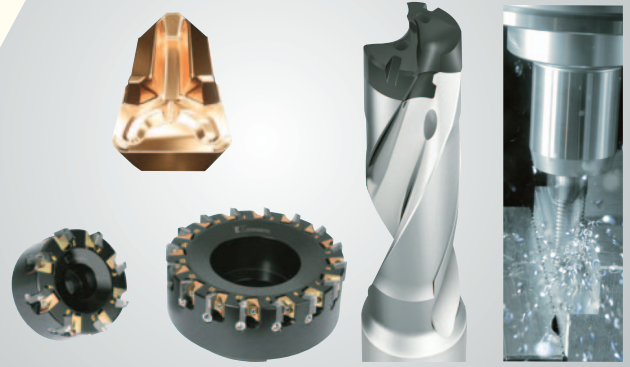


FY17

52nd ANNUAL
REPORT



TOOLING



INFRASTRUCTURE



WIDIA 

 **WIDMA**



KENNAMETAL INDIA LIMITED

(CIN: L27109KA1964PLC001546)

Directors

Mr. Prakash M. Telang
Chairman
 Mr. Bhagya Chandra Rao
Managing Director
 Mr. B. Anjani Kumar
 Mr. Vinayak K. Deshpande
 Mr. David Lee
 Mr. Alexander Broetz
 Ms. Colleen Wood Cordova

Key Managerial Personnel

Mr. Bhagya Chandra Rao
Managing Director & CEO

Mr. K.V. Suresh Reddy
Chief Financial Officer

Mr. Thulsidass T V
*General Manager-Legal &
 Company Secretary*

India Leadership Council (ILC)

Mr. Bhagya Chandra Rao
 Mr. K.V. Suresh Reddy
 Mr. K. Chandrashekhar Sharma
 Mr. M. T. Swamy
 Mr. M. N. Bhaskara Rao
 Mr. Manu Kidave
 Mr. Prashant Shetty

Registered Office and Factory

8/9th Mile, Tumkur Road
 Bengaluru - 560 073
 Karnataka, India
 Phone : + 91 (80) 28394321
 Fax : + 91 (80) 28397572
 website : www.kennametal.com/kennametalindia

Auditors

Messrs. Price Waterhouse & Co Bangalore LLP
 Chartered Accountants
 5th floor, Tower "D", The Millenia
 1 & 2 Murphy Road, Ulsoor,
 Bengaluru – 560008

Bankers

Bank of America
 Corporation Bank Limited
 HDFC Bank Limited
 ICICI Bank Limited
 State Bank of India
 Axis Bank

Registrar & Share Transfer Agent

Integrated Registry Management Services Pvt. Ltd.
 30, 'Ramana Residency'
 4th Cross, Sampige Road
 Malleswaram, Bengaluru-560 003
 Phone : + 91 (80) 23460815-818
 Fax : + 91 (80) 23460819
 e-mail: irg@integratedindia.in

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52nd Annual General Meeting

Tuesday, November 7, 2017 at 12.30 P.M. at the
 Registered Office of the Company at 8/9th Mile, Tumkur Road, Bengaluru-560 073

CHAIRMAN'S MESSAGE

Dear Shareholder,

On behalf of the Board, it is my pleasure to present to you the 52nd Annual Report and Audited Financial statements of Kennametal India Limited for the Financial Year ended June 30, 2017.

In the financial year 2016-17 there were significant developments in India's economic scenario which have the potential to transform the economy. The Government's initiatives to improve the ease of doing business and 'SKILL INDIA' - a multi-skill development programme for promoting skills required for the manufacturing sector augur well for the future of the Indian economy. The "Make in India" initiative aims to significantly enhance the quality of the Indian economy by creating high value jobs, maximising revenue and enabling sustainable development.

The Government's bold decision to demonetize higher value currency last year had a significant short term impact on economic activities across the country, but provided a fillip to greater digitization and offers hope for long term benefits in the form of greater tax compliance.

The demonetization caused some disruption in economic activities resulting in the GDP growth rate slipping to 6.1 per cent in the January-March quarter, but the economy is expected to gradually recover.

In the face of these paradigm changes in the economy, it is gratifying to note that your Company could significantly improve its total revenue in FY17 with a growth of 14% despite the disruption in the domestic market and slower than anticipated global recovery. The operating profit also showed improvement with a growth of 16.5% before exceptional one-time cost. This is commendable in the face of challenging business environment, cost push factors experienced on raw material and manpower costs and intense competition from Asian Players.

The Implementation of GST from the 1st of July 2017 is another landmark measure which has the potential of radically improving the country's growth trajectory in the coming years by bringing the entire country under one indirect tax regime which would result in improved compliance and boost economic activity and growth. Although it is too early to analyze the impact of GST implementation on the economic growth in FY18, it is expected that there would be some impact in the initial phase when businesses are adapting to the changed scenario.

However, the expectation of a good Monsoon this year, a benign macro-economic environment globally with lower oil prices and signs of economic recovery in the global markets all bode well for the sustained growth of the Indian economy. The likelihood of fresh investments in manufacturing activities in infrastructure, defense and aerospace sectors under the Make in India initiative also offer hope for revival of demand in the economy. The expectation from the Niti Aayog and the Government of India is that GDP growth would continue to be in the range of around 7 to 7.5 per cent in the current year and would eventually attain the 8 % growth trajectory over the next few years.

Your Company serves industry segments such as transportation, general engineering, aerospace & defense, energy, power generation equipment, earthworks, mining & construction, and we believe that the aforesaid initiatives taken by the Government would provide enhanced growth opportunities to your Company. With the several initiatives already taken to manage the costs during FY17, we expect FY18 to be better than the previous financial year.

The new operating structure involving focused approach on both the Kennametal and WIDIA brand products to better leverage the opportunities which lie in this business have begun yielding positive results and is being driven more forcefully to make the Company more agile and competitive in the marketplace. Your Company continues to localize tooling products and make capital investment to meet the quality standard and demand both at domestic and international levels.

Your Company is continuously monitoring the market and pro-actively taking various steps to include and increase its share through new and cost effective products which will enable us to speed with the market. It would also help the Company in increasing export volume. We are also expanding the distribution channel network to cover all regions across the country for all the brands.

Your Company is committed to follow best practices for good Corporate Governance and always strives to achieve an optimum level of shareholder involvement, Board oversight and Management reporting within the proper governance principles.

Your Company is committed to sustainable development that involves integrating economic health, safety and environmental aspects into our business decisions. Safety and Ethics are non-negotiable at Kennametal. Continuous drive to operate safely and responsibly, sets Kennametal apart.

In addition, your Company is committed to contribute to society through meaningful Corporate Social Responsibility activities. Three primary categories have been established for CSR activities which include the support of education, Kennametal in the Community and Protecting Our Planet.

During FY17, as in the previous years, your Company focused on activities in the areas of Education, Health and Environment with a view to create measurable and lasting value for neighboring communities. Your Company has enabled access to education through scholarships to help underprivileged children pursue higher education, in addition to supporting Sparsha Trust by donating a School Bus for their project “Nisarga Grama”, a home for underprivileged children, particularly girls, which the Company had helped build last year. Your company is also working with an NGO, the India Literacy Project on a project called MDLS (Multi-Dimensional Learning Spaces) aimed at improving the quality of education in Government Schools in the Company's neighborhood.

The Company also contributed an ambulance to People Tree Foundation to further the cause of healthcare of the underprivileged people living in the vicinity of the Company.

As part of the Protecting the Planet initiatives, your Company organized awareness sessions on environmental protection in the Government high school in the local area followed by interschool competitions with speeches, debates, drawing and essay writing competitions which saw the active participation of around 150 School students from various schools.

On behalf of the Board of Directors, I would like to thank the employees for their aspiration, focus on customers, hard work, commitment and teamwork. I also place on record, our sincere appreciation to the Customers, Distribution Partners, Vendors, Shareholders and Bankers for their continued support.

I would like to place special thanks to the unionized employees who supported us in various initiatives taken by the Company for meeting the quality and delivery requirements.

I thank the members of the Board, for their continued guidance in making our organization successful in every sphere. I wish the entire Kennametal team great success in their pursuit of excellence and in their journey for the growth of the Company.

Thank you,

Prakash M. Telang

Chairman

DIN:00012562

BOARD'S REPORT

Your Directors are pleased to present the 52nd Annual Report and the Audited Financial Statements for the financial year ended June 30, 2017 (FY17).

FINANCIAL RESULTS

(₹ in Lakhs)

Particulars	FY17 Year ended June 30, 2017	FY16 Year ended June 30, 2016
Total Revenue	65771	57919
Profit before Exceptional Items and Tax	3577	3071
Add/Less-Exceptional items Income/(Expense)	(550)	-
Profit After Exceptional Items and Before Tax	3027	3071
Less: Provision for Tax		
Current Tax	791	1085
Minimum Alternate Tax (MAT) Entitlement	(446)	-
Tax adjustments relating to earlier years	-	67
Deferred Tax (credit)/charge	472	(155)
Profit after Tax	2210	2074
Add: Balance brought forward from previous year	20617	19072
Total available for appropriation	22827	21146
Interim Dividend	(440)	(440)
Dividend Distribution Tax	(89)	(89)
Balance transferred to Balance Sheet	22298	20617

DIVIDEND AND RESERVES

An interim dividend of ₹ 2/- per Equity Share of ₹10/- each (20%) on the paid up share capital of the Company was declared by the Board for the financial year ended June 30, 2017 and May 19, 2017 was fixed as 'Record Date' for the said purpose. The said interim dividend was paid on May 25, 2017. The Board of Directors has decided to treat the same as final dividend and therefore, no additional dividend is recommended for the financial year ended June 30, 2017.

The Company has not transferred any amounts to reserves for the financial year ended June 30, 2017.

The paid up share capital of the Company is ₹ 21,97,82,400/- divided into 2,19,78,240 Equity Shares of ₹10/- each. Your Company has not come out with any issue (public, rights or preferential) during the Financial Year.

OPERATING RESULTS

Profit before Tax and before Exceptional items was ₹ 3577

Lakhs as compared to ₹ 3071 Lakhs in the previous year. The Company's performance for the year has improved to some extent compared to the previous year. Your Company does not have any subsidiaries.

MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments, affecting the financial performance of the Company which occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report.

MANAGEMENT DISCUSSION AND ANALYSIS

During FY17, the total revenue of the Company was ₹ 65771 Lakhs compared with ₹ 57919 Lakhs in the previous financial year.

A Management Discussion and Analysis (MD&A) report is annexed to this report as "Annexure I" as required under Regulation 34 of the SEBI [Listing Obligations and Disclosure Requirements (LODR)] Regulations, 2015.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board at its meeting held on August 09, 2016 approved the appointment of **Mr. Alexander Broetz (DIN: 07568713)** filling the casual vacancy caused by the resignation of Mr. John H. Jacko Jr. He is eligible for appointment as Director liable to retire by rotation in the ensuing Annual General Meeting. Your Directors recommend the same for your approval. A notice has been received from a member along with the prescribed deposit of ₹ 1 Lakh proposing his appointment as a Director at the ensuing Annual General Meeting of the Company.

The Board at its meeting held on August 09, 2016 has also approved the appointment of **Ms. Colleen Wood Cordova (DIN: 07568701)** filling the casual vacancy caused by the resignation of Ms. Michelle R. Keating. She is eligible for appointment as Director liable to retire by rotation in the ensuing Annual General Meeting. Your Directors recommend the same for your approval. A notice has been received from a member along with the prescribed deposit of ₹ 1 Lakh proposing her appointment as a Director at the ensuing Annual General Meeting of the Company.

Declarations from the Independent Directors:

The Company has received declarations from all the Independent Directors of your Company confirming that they meet the criteria of Independence as mentioned under sub-section (6) of Section 149 of the Companies Act, 2013.

The policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, Independence of Director, and also remuneration for Key Managerial Personnel and other employees forms part of Corporate Governance Report of this Annual Report.

A brief profile of the Director being appointed / re-appointed as required under Regulation 36(3) of SEBI (LODR) Regulations, 2015 is furnished along with the Notice convening 52nd Annual General Meeting.

DIRECTORS' INTEREST

No Director was materially interested in any contracts or arrangements existing during or at the end of the year in relation to the business of the Company. No Director holds any shares in the Company as on June 30, 2017 except Mr. Prakash M. Telang, Chairman & Non-Executive Independent Director, who holds 1000 Equity Shares of ₹ 10/- each in the Company and Mr. B. Anjani Kumar, Non-Executive Independent Director, who holds 10 Equity Shares of ₹ 10/- each in the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory, cost and secretarial auditors and external consultant(s) including audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee and Risk Management Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the FY 17.

Accordingly, pursuant to the provisions of Section 134 (3) (c) and Section 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of its knowledge and ability, report that:

- the applicable accounting standards have been followed in the preparation of the financial statements, along with proper explanations relating to material departures, if any;
- they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at June 30, 2017 and of the profit of the Company for the year ended on that date;
- they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- they have prepared the annual accounts on a going concern basis;
- they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DEPOSITS

During the financial year, your Company has not invited/accepted any Public Deposits under Chapter V of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The details of Loans and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements forming part of Annual Report. During the year, your Company has granted unsecured loan to Kennametal Shared Services Private Limited, a fellow Subsidiary. The Company has not provided any guarantees during the Financial Year.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

During the financial year under review, there were no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its future operations.

EVALUATION OF THE BOARD'S PERFORMANCE

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the Board had adopted a formal mechanism for evaluating its performance and that of its Committees and Directors, including the Chairman of the Board. During the financial year, the evaluation exercise was carried out through a structured evaluation process covering various aspects of the functioning of the Board and Committees such as their composition, experience & competencies, performance of specific duties & obligations, governance issues etc. A separate exercise was carried out to evaluate the performance of each individual Director including the Board's Chairman who were evaluated on parameters such as contribution at the meetings, independent judgment, attendance and other relevant aspects. The Board was satisfied with the evaluation results, which reflected the overall engagement of the Board, Committees and the Directors of the Company.

FAMILIARIZATION PROGRAMME

The Company has a structured familiarization programme for Independent Directors of the Company which is also extended to other Non-Executive Directors to ensure that Directors are familiarized with their function, role, rights, responsibilities and the nature of the Business.

The Board of Directors has complete access to the information within the Company. Presentations are regularly made to the Board of Directors and all Committees of the Board on various matters, where Directors get an opportunity to interact with Senior Management. Presentations made by the Senior Management of the Company, inter alia, cover the Company's strategy, business model, operations, markets, organization structure, product

offerings, finance, risk management framework, quarterly and annual results, human resources, technology, quality and such other areas as may arise from time to time.

The Independent Directors of the Company are associated with the Company for many years and are very familiar with the Company. During the year, the Management provided various documents, background notes, presentations etc. to have a better insight of the Company.

The Company also issue appointment letters to the Independent Directors which incorporates their role, duties and responsibilities.

CORPORATE GOVERNANCE

Pursuant to Regulation 34 (3) read with Schedule V (c) of the SEBI (LODR) Regulations, 2015, a report on Corporate Governance and the certificate as required under Schedule V (E) of the SEBI (LODR) Regulations, 2015 from Mr. Vijayakrishna K T, Practising Company Secretary, regarding compliance of conditions of Corporate Governance are annexed as “**Annexure II**” which forms part of this report. Further, in compliance with the Listing Regulations, your Board has adhered to the Corporate Governance Code.

COMPLIANCE WITH THE CODE OF CONDUCT

A declaration signed by the Managing Director affirming compliance with the Company's Code of Conduct by your Directors and Senior Management of your Company, for the financial year under review, as required under SEBI (LODR) Regulations, 2015 is annexed as “**Annexure IIA**” and forms part of this report.

The Kennametal Code of Business Ethics & Conduct is a major component of the Kennametal Value Business System (KVBS). The Code addresses the importance of fair dealing and compliance in all aspects of your Company's business and focuses on the concept of doing the right thing every day.

Your Company insists on its employees to embrace the Code of Business Ethics & Conduct to ensure maintenance of strong ethical culture. The code of conduct is available on the website of the Company at https://www.kennametal.com/content/dam/kennametal/kennametal/hi/About%20Us/Company%20Profile/code_of_conduct_director.pdf

CEO/CFO CERTIFICATE

A certificate from the Chief Executive Officer and the Chief Financial Officer dated August 24, 2017 on the financial statements and the cash flow statement of the Company for the financial year ended June 30, 2017 is annexed as **Annexure-IIB** and forms part of this report.

WHISTLE-BLOWER POLICY/VIGIL MECHANISM

Your Company was following a Whistle Blower Policy/ mechanism even prior to requirements of the Companies Act, 2013. However, pursuant to the provisions of Section 177 of the Companies Act, 2013 and the provisions of SEBI Listing Regulations, your Company had taken on record the Vigil Mechanism (Whistle Blower Policy) of the Company subsequent to the approval of the Board of Directors at its meeting. The Whistle Blower Policy provides avenues for employees to raise complaints and to receive feedback on action taken and seeks to reassure the employees that they will be protected against victimization and for any "Whistle Blower" action taken by them in good faith. Your Company affirms that no personnel has been denied access to the Audit Committee.

The Kennametal Ethics Helpline

Anyone can make a complaint about the violation of the Code of Conduct of the Company. Reports made to the helpline can be done via the phone or the web on a confidential and anonymous basis, were allowed by local law. The helpline is administered by an independent third-party and is available 24 hours a day, 7 days a week.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE, ETC.

A report in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo, as required under Section 134(3)(m) of the Companies Act, 2013 read with the Rule 8(3) of the Companies (Accounts) Rules, 2014, is annexed as "Annexure III" to this report.

AUDITORS & AUDITORS' REPORT STATUTORY AUDITORS:

As per the provisions of Section 139 of the Companies Act, 2013 read with the rules made there under, no listed Company and such other companies as prescribed under the Companies Act, 2013 can appoint or re-appoint an audit firm as auditors for more than two terms of five consecutive years. In view of the same Messrs. Price Waterhouse & Co. Bangalore LLP, Chartered Accountants (FRN: 007567S/S-200012) who were appointed as Statutory Auditors at the Annual General Meeting held on November 04, 2014 for a period of 3 (three) years from conclusion of the forty-ninth Annual General Meeting until the conclusion of the fifty-second Annual General Meeting, subject to ratification at every Annual General Meeting of the Company, retire as the statutory auditors of the Company at this 52nd annual general meeting.

The Board upon recommendation of the Audit Committee, recommends the appointment of Messrs. Walker Chandiok

& Co LLP, bearing firm registration no. 001076N/N500013, as the Statutory Auditors of the Company to hold office from the conclusion of ensuing (52nd) Annual General Meeting upto the conclusion of the 57th Annual General Meeting of the Company subject to the approval of the members in the ensuing Annual General Meeting. The requisite certificate in writing U/s 139 (1) read with section 141 and rule 4 of Chapter X of the Companies Act, 2013 has received from the Statutory Auditors to the effect that they would be eligible for such appointment.

The Independent Auditors' Report to the Members on the Accounts of the Company for the financial year ended June 30, 2017 does not contain any qualification, reservation or adverse remarks. The notes on financial statements referred to in the Independent Auditors' Report are self-explanatory and do not call for any further comments.

REPORTING OF FRAUDS

There was no instance of fraud during the financial year under review, which required the Statutory Auditors to report to the Audit Committee and / or the Board, as required under Section 143(12) of the Act and Rules framed thereunder.

SECRETARIAL AUDITOR

Mr. Vijayakrishna K. T., Practising Company Secretary (FCS 1788) carried out Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the financial year 2016-17 and submitted his report, which is annexed to this report as "Annexure IV".

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

COST AUDITORS

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the Board of Directors of the Company, upon recommendation of Audit Committee has appointed Messrs. K. S. Kamalakara & Co., Cost Accountants (Firm Registration No: 0000296), as the Cost Auditors of the Company for the financial year 2017-18. As required under Section 148 of the Companies Act, 2013, the Shareholders' approval for the remuneration payable to Messrs. K.S. Kamalakara & Co., Cost Auditors is being sought at the ensuing Annual General Meeting.

INTERNAL FINANCIAL CONTROL

Details of internal financial control and its adequacy are included in the Management Discussion and Analysis Report which is annexed as "Annexure I" and which forms part of this Report.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

Pursuant to the provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (LODR) Regulations, 2015, the Related Party Transactions (RPTs) which were entered into, during the financial year were at arm's length basis and in the ordinary course of business. Further, there are no material related party transactions during the financial year under review with the Directors or Key Managerial Personnel. All related party transactions were placed before the Audit Committee and the Board for approval as applicable under Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (LODR) Regulations, 2015.

The policy on RPTs as approved by the Board is uploaded on the Company's website at the link <https://www.kennametal.com/content/dam/kennametal/kennametal/hi/About%20Us/Company%20Profile/Related%20Party%20Transaction%20Policy%20.pdf>

The Particulars on RPTs in Form AOC 2 is annexed to the Report as **"Annexure V"**.

PARTICULARS OF DISCLOSURES AS REQUIRED UNDER SECTION 197 OF THE COMPANIES ACT, 2013

Pursuant to the provisions of Section 197(12) of the Companies Act, 2013 read with Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, the ratios of the remuneration of each Director to the median employee's remuneration for the financial year and such other details as prescribed are set out in the **"Annexure VI"**.

A statement showing details of employees of the Company throughout the year and employees employed for part of the year who were in receipt of remuneration of ₹ 102 Lakhs or more per annum / ₹ 8.5 Lakhs or more per month is annexed herewith as **"Annexure VII"**.

Prevention of Sexual Harassment

Your Company has an Internal Complaints Committee as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

There was no complaint lodged by any employee to the Internal Complaint Committee or Ethics helpline under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, with the Company during the year under report.

INSURANCE

Your Company has sufficient insurance coverage on all its

assets. They are renewed on time.

RESEARCH & DEVELOPMENT (R & D)

The Research, Development and Engineering (RD&E), works on new Product and Process Developments with specific focus on materials, coatings and design.

RD&E, Bangalore works on the market requirements in terms of new products, custom solutions, cost saving projects and basic research. It is also recognized by the Ministry of Science & Technology - Department of Scientific and Industrial Research - Government of India.

ENVIRONMENT, HEALTH AND SAFETY (EHS)

Environmental, Health, and Safety (EHS) are fundamentals to your Company's business and its ability to **Deliver The Promise** to all the stakeholders, including its employees, customers, shareholders, and the public. Every day, employees are empowered to demonstrate Kennametal EHS commitment by striving for:

100% Safe-pursuing a goal of zero injuries, illnesses, and incidents by living the belief that all are preventable. Your Company is pursuing the goal of zero incidents through senior leader ownership of safety, preventative actions and processes, and by establishing leadership roles for employees in safety.

Protecting Our Planet - providing sustainable solutions by reducing the total environmental impact of our products and operations. Your Company has been working towards protecting our planet by continuously improving the management of energy and natural resources, promoting recycling and recovery of materials, and preventing pollution. Among other things, the following EHS activities / improvements were undertaken during the year:

Safety Performance:

- Safety performance in FY17 showed slight decrease and hence Total Incident rate (TIR) increased from 0.15 to 0.36 compared to FY16.
- Reduced electrical fire incidents from 10 incidents in FY16 to 2 in incidents FY17 (80% reduction).
- **Competence, Training and Awareness:** A total 4,500 hours were spent on EHS training by employees of your Company.
- Wellness Awareness programme was conducted covering 200 man-hours to create awareness and improve good health of the employees of the Company.