

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(Please send this Form with enclosures to the Registrars to the Offer at their address given overleaf)

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT

Please refer to the instructions stated under Point 11 in the Letter of Offer before filling this Form.

From:

Folio No./DP ID No./Client ID No. :

OFFER	
Opens On :	
Closes On :	

Tel. No. :

Fax No.:

E-mail :

Letter of Offer dated

To,

Karvy Consultants Ltd., 21, Avenue 4, Street No.1, Banjara Hills, Hyderabad 500 034, India.

Sub: Open Offer for the purchase of up to 5,124,480 fully paid-up equity shares of Rs. 10 each, representing up to 23.32% of the fully paid-up equity capital of Widia (India) Limited at a price of Rs. 76.28 per equity share and interest of Rs. 3.93 per equity share calculated @ 10% p.a. from August 31, 2002 till March 6, 2003 i.e. the scheduled date of payment of consideration (the interest amount is subject to change depending upon the actual date of payment) by Kennametal Inc. (hereinafter referred to as the "Acquirer")

Dear Sir,

I/We refer to the Letter of Offer dated as mentioned above for acquiring the equity shares held by me / us in **Widia (India) Limited**. I/We the undersigned, have read the Letter of Offer and accept unconditionally its contents including the terms and conditions as mentioned therein.

For Shares In Physical Form:

I/We, accept the Offer and enclose the original share certificate(s) and duly signed valid Transfer Deed(s) in respect of my/our shares as detailed below:

Sr. No.	Certificate No.	Distinctive Nos.		No. of Shares
		From	To	
1.				
2.				
3.				
4.				
5.				
<i>(In case the space provided is inadequate, please attach a separate sheet with details.)</i>				Total No. of Equity Shares

I/We note and understand that the original share certificate(s) and valid share transfer deed will be held in trust for me/us by the Registrar to the Offer until the time the Acquirer pays the purchase consideration as mentioned in the Letter of Offer.

For Shares held in Demat Form:

I/We hold shares in demat form and accept the Offer and enclose a photocopy of the Delivery Instruction duly acknowledged by my/our DP in respect of my/our equity shares as detailed below:

DP Name	DP ID	Client ID	No. of Shares	Name of Beneficiary

I/We have done an off market transaction for crediting the shares to the Escrow Account named "Karvy Consultants Ltd. (KCL Escrow A/C- Widia Open Offer)" (the "Depository Escrow Account") with the following particulars:

Depository Participant Name: Karvy Consultants Limited **Client ID No.:** 11981824 **DP ID No.:** IN300394

Shareholders whose shares are held in beneficiary Account with CDSL have to use an inter-depository delivery instruction slip for the purpose of crediting their shares in favour of the Depository Escrow Account with NSDL

I/We note and understand that the Shares would lie in the Depository Escrow Account until the time the Acquirer makes payment of the purchase consideration as mentioned in the Letter of Offer.

For NRIs/OCBs/FIIs/Foreign Shareholders:

I/We have enclosed the following documents:

- No Objection Certificate / Tax Clearance Certificate from Income Tax Authorities.
- Previous RBI approvals for holding the shares of Widia (India) Limited hereby tendered in the Offer.

I/We confirm that the equity shares of Widia (India) Limited being tendered by me/us under this Offer, are free from liens, charges and encumbrances of any kind whatsoever.

I/We also note and understand that the Acquirer will pay the purchase consideration only after verification of the documents and signatures, and obtaining necessary approvals, including approvals from the FIPB and the Reserve Bank of India.

I/We authorise the Acquirer to accept the shares so offered which it may decide to accept in consultation with the Manager to the Offer and in terms of the Letter of Offer and I/We further authorise the Acquirer to return to me/us, equity shares/share certificate(s) in respect of which the Offer is not found valid / not accepted without specifying the reasons thereof.

I/We authorise the Acquirer or the Manager to the Offer to send by registered post, the draft / cheque in settlement of the amount, to the sole / first holder at the address mentioned below.

Yours faithfully,

Signed and Delivered:

	Full Names	Signature(s)
First/Sole Shareholder		
Second Shareholder		
Third Shareholder		
Fourth Shareholder		

Address of First/Sole Shareholder _____

Place :

Date :

Note: In case of joint holdings, all shareholders must sign. A corporation must affix its common seal.

So as to avoid fraudulent encashment in transit, the shareholder(s) holding shares in physical form should provide details of bank account of the first/sole shareholder and the consideration cheque or demand draft will be drawn accordingly. For shares that are tendered in electronic form, the Bank account as obtained from the beneficiary position download to be provided by the depositories will be considered and the warrants will be issued with the said Bank particulars.

Name of the Bank	Branch
Account Number	Savings/Current/(Others: please specify)

Folio No.

Sr. No.

Tear along this line

Kennametal Inc.
1600, Technology Way, P.O. Box 231, Latrobe,
Pennsylvania 15650-0231 USA

Acknowledgement Slip

Received from Mr/Ms. _____
Address _____

Signature of official and Date of Receipt

Stamp of Collection Centre

Form of acceptance-cum-acknowledgement, # _____ Number of Share Certificates for _____ shares/
#copy of Delivery instruction to (DP) for _____ shares
Delete whatever is not applicable.

Note : All future correspondence, if any, should be addressed to the Registrar to the Offer at the following address:

Karvy Consultants Limited
Unit : Widia (India) Limited
21, Avenue 4, Street No.1, Banjara Hills, Hyderabad- 500 034, India
Phone: +91 40 2331 2454, Fax: +91 40 2331 1968,
Email: murali@karvy.com, Contact Person: Muralikrishna

Details of Collection Centre

City	Address	Tel. No.(s)	Fax No.(s)	Contact Person	Mode of Delivery
Mumbai	16-22 BAKE HOUSE, Maharashtra Chamber of Commerce Lane, Fort, Mumbai – 400 023	(022) 56381746/ 7/8/9	(022) 56331135	Ms. Varija Kotian	Hand Delivery
Mumbai	7, Andheri Industrial Estate, Off Veera Desai Road, Andheri (West), Mumbai – 400 053	(022) 26730799/ 26730843	(022) 26730152	Ms. Vishaka	Hand Delivery
Kolkata	49, Jatin Das Road, Kolkata – 700 029	(033) 4644891/ 7231/4634788	(033) 4644866	Mr. Sujit Kundu	Hand Delivery
Chennai	G-1, Swathi Court, 22, Vijayaraghava Road, T Nagar, Chennai – 600 017	(044) 8153445	(044) 8153181	Mr. Alex Cherian	Hand Delivery
New Delhi	105-108, Arunachal Bldg, 19, Barakhamba Road, Connaught Place, New Delhi – 110 001	(011) 3324401	(011) 3324621	Mr. Michael George	Hand Delivery
Ahmedabad	201-203 "SHAIL" Opp : Madhusudhan House, Nr. Navarangpura Tele Exchange Off : C G Road, Ahmedabad – 380 006	(079) 6420422/ 6400527	(079) 6565551	Mr. Jayesh Shah	Hand Delivery
Vadodara	Sharad Apartment,Gr.Flr, Off :Rama Inn Hotel, Vadodara – 390 005	(0265) 362622/ 224469/70	(0265) 363207	Mr. Shobhan Doshi	Hand Delivery
Pune	1202/10, Vishwas Bunglow, Off.Ghole Road, Nr. Hotel Surya, Shivaji Nagar, Pune – 411 004	(020) 5530204/5	(020) 5533292	Mr. Digamber Pawar	Hand Delivery
Bangalore	T K N Complex, No.51/2, Vanivilas Road, Opp.National College, Basavanagudi, Bangalore – 560004	(080) 6621184/ 1192	(080) 6621169	Ms. Shashikala	Hand Delivery
Hyderabad	21, Avenue 4, Street No.1, Banjara Hills, Hyderabad – 500 034	(040) 23312454/ 23320251	(040) 3311968	Mr. Nagesh Rao	Registered Post or Hand Delivery
Surat	M/7, Empire State Bldg., Ring Road, Nr. Udhana Darwaja Surat – 395 002	(0261) 8357356/ 1976	(0261) 8368693	Mr. Kirit Shah	Hand Delivery

Business Hours : Monday to Saturday: 10.00 a.m. to 3.00 p.m.

Holidays : Sundays and Bank Holidays

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Karvy Consultants Limited,
Unit : Widia (India) Limited
21, Avenue 4, Street No.1, Banjara Hills, Hyderabad- 500 034, India,
Phone: +91 40 2331 2454, Fax: +91 40 2331 1968,
Email: murali@karvy.com, Contact Person: Muralikrishna