KSH International Limited
[Formerly known as KSH International Private Limited]

INTERNATIONAL

November 04, 2026

The Manager,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

BSE Scrip Code: **544664**

The Manager,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051

NSE Symbol: **KSHINTL**

Sub.: Press Release.

Ref.: 1. Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"); and

2. Outcome of the Board meeting dated November 04, 2026 ("Outcome").

Dear Sir/Madam,

Further to the above-referred Listing Regulations and Outcome, we are enclosing a press release encompassing highlights of the Unaudited Financial Results for the quarter and six months period ended September 30, 2026.

You are requested to take this intimation on record.

Thanking you,
For KSH International Limited

NAKUL SHIVAJI PATIL
Digitally signed by NAKUL SHIVAJI PATIL
Date: 2026.11.04 19:29:31 +05'30'

Nakul Shivaji Patil
Company Secretary and Compliance Officer,
Head – Secretarial & Legal
Membership No.: A39990

Encl.: As above.

KSH International Limited Announces Q2/H1 FY2027 Results

Strong Execution, Surge in Exports, Positive Operating Cash Flow, and Reduction of Debt mark Record Quarter; Board approves new Supa Phase-3 Specialized Magnet Winding Wires Capacity Expansion taking total capacity ultimately to 72,200 MTs

Press Release || Pune, India, November 4, 2026 || KSH International Limited ("KSH International") (BSE/NSE: KSHINTL), India's leading manufacturer and exporter of specialized magnet winding wires, today announced its financial results for Q2 & H1 FY2027.

Management Commentary:

Rajesh K. Hegde, Managing Director of KSH International said:

"During the second quarter, we focused on increasing utilisation of our expanded capacity, particularly for Specialized Magnet Winding Wires, driven by domestic and international OEMs. Strong export growth fuelled higher contribution to revenue mix. Meanwhile, we also completed 96% of our proposed Supa expansion six-months ahead of schedule, giving us 57,845 MT of available capacity heading into the second half of the year. Together with operating growth, our focus on working capital efficiency contributed to positive operating cash flow during H1 FY2027, and a reduction in outstanding debt during the second quarter.

Lastly, our Board has approved a Phase 3 expansion at Supa for Specialized wires that would result in total capacity increasing to 72,200 MTs by Q1 FY2029, while also improving the long-term product mix of the Company."

Key Financial Highlights for the Second Quarter and First Half of FY27:

In INR Million, except MT data

	Q2 FY27	Q2 FY26	% Change	Q1 FY27	% Change	H1 FY27	H1 FY26	% Change
Sales Volume (MT)	8,842	7,037	*25.65%*	7,969	*10.95%*	16,812	13,152	*27.83%*
Revenue from Operations (a + b + c)	13,196.54	7,121.48	*85.31%*	11,642.35	*13.35%*	24,838.89	12,708.60	*95.45%*
a) Specialized Magnet Winding Wires Revenue	9,510.58	5,096.84	*86.60%*	8,092.82	*17.52%*	17,603.40	8,894.94	*97.90%*
b) Standard Magnet Winding Wires Revenue	3,381.86	1,542.06	*119.31%*	2,739.30	*23.46%*	6,121.16	3,038.97	*101.42%*
c) Other Operating Income	304.10	482.58	*-36.98%*	810.24	*-62.47%*	1,114.34	774.69	*43.84%*
Export Revenue	4,073.95	1,961.53	*107.69%*	2,835.15	*43.69%*	6,909.10	3,576.66	*93.17%*
EBITDA	897.09	461.06	*94.57%*	743.73	*20.62%*	1,640.82	863.89	*89.93%*
EBITDA/Ton (INR)	1,01,454	65,515	*54.86%*	93,324	*8.71%*	97,600	65,687	*48.58%*
Profit After tax	479.53	295.91	*62.05%*	422.20	*13.58%*	901.73	522.71	*72.51%*

Key Developments for Q2 FY2027:

- Financial Summary: Q2 FY27 Revenue from Operations grew 85% over the prior year, driven by volume growth, mix and higher copper prices. EBITDA in Q2 FY27 was Rs 897 million, up 95% from a year ago, while PAT of Rs 480 million increased 62% compared to Q2 FY26, and was 14% higher than Q1 FY27;
- Operating Summary: Volumes increased 26% in Q2 FY27 versus Q2 FY26 and 11% above Q1 FY27, while EBITDA/Ton of approx. Rs 101,400 in Q2 FY27, improved 55% from Rs 65,500 a year ago and was driven largely by a meaningfully higher export contribution and better utilisation, together with a weaker Rupee and operating efficiencies;

- Capacity: Installed capacity on September 30, 2026 was 57,845 MTs, largely completing our Phase 2 expansion six-months ahead of schedule. In Q2 FY27, utilization based on available capacity, improved to 76% from 73% in Q1 FY27 at company level;
- Specialized Wires: Specialized wire revenue grew 87% in Q2 FY27 despite a higher base in Q2 FY26 and was 18% above Q1 FY27. In particular, export revenue surged 108% in Q2 FY27 compared to a year ago and 44% higher than Q1 FY27. As a result, exports' share of revenue improved to 32% in Q2 FY27, up from 26% in Q1 FY27;
- Standard Wires: Standard wire revenue increased 119% in Q2 FY27 driven by improving volumes from new domestic OEM customers added over the past six months. Going into H2 FY27, our expanded Standard wire capacity is available, and segment momentum is expected to continue;
- Balance Sheet and Cash Flows: Our focus on improving working capital efficiency helped achieve positive operating cash flow of Rs 426 million during the first half of FY27, while total debt declined to Rs 3,413 million in Q2 FY27 from Rs 4,810 million in Q1 FY27. Consequently, debt-to-equity improved to 0.38x from 0.57x last quarter. During the quarter, average working capital days improved to 52 days from around 70 days last year.
- Recent Developments: During Q2, we received a new trial export order to supply Specialized wires for HVDC transformers, further expanding our participation in this technically demanding segment. Meanwhile, last month Powergrid gave our Supa facility approval to manufacture specialized wires for 765kV transformers and reactors.

New Capacity Expansion (Phase-3):

The Board approved a new Phase-3 expansion for Specialized Magnet Winding Wires, which would ultimately increase our total capacity to approximately 72,200 MTs by Q1 FY2029. This investment is aligned with our long-term strategic plan and intended to provide continuity of supply for our global OEM customers as the business scales up further. The Company intends to spend up to Rs 1,850 million to finance this expansion, including the purchase of an additional 10 acres of land in Supa, along with building, plant and machinery, and will be funded through a combination of internal accruals and long-term debt.

About KSH International Limited

KSH International Limited is India's second-largest manufacturer of magnet winding wires in terms of production capacity, and the largest manufacturer and exporter of Specialized magnet winding wires. Founded in 1981, KSH provides ultra-precision special and standard magnet winding wires to OEMs across power, renewables, railways, motors for EVs and ICE, motors for industrial, home appliances, compressors for air conditioning and refrigeration. We have long-term client relationships with OEMs, including leading domestic and global companies.

The Company has five manufacturing facilities in Maharashtra, including one in Taloja, three in Chakan and its newest and largest facility in Supa with a total annual capacity of 57,845 MTs.

Safe Harbor

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking

statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

For more information, please visit www.kshinternational.com or contact:

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