

KSH International Limited

[Formerly known as KSH International Private Limited]



INTERNATIONAL

May 25, 2026

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

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

BSE Scrip Code: **544664**

NSE Symbol: **KSHINTL**

Sub.: Outcome of Board Meeting – Audited Financial Results.

Ref.: Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Dear Sir/Madam,

Pursuant to the above-referred Listing Regulations, we hereby inform you that the Board of Directors of the Company, at its meeting held today, i.e. Monday, May 25, 2026, *inter-alia* considered and approved the audited standalone financial results, for the quarter and financial year ended March 31, 2026 (“Audited Financial Results”).

Pursuant to the Listing Regulations, we enclose the following:

- i. Audited Financial Results;
- ii. Auditors’ Report with unmodified opinion on the aforesaid Audited Financial Results; and
- iii. Declaration pursuant to Regulation 33(3)(d) of the Listing Regulations, regarding unmodified opinion of the Statutory Auditors of the Company on the Financial Results.

The Board meeting commenced at 03:30 p.m. (IST) and concluded at 04:41 p.m. (IST).

The above information will also be available on Company’s website at <https://kshinternational.com/investor-relations/financial-results/>.

You are requested to take this intimation on record.

Thanking you,

Yours faithfully,

For KSH International Limited

Nakul Shivaji Patil
Company Secretary and Compliance Officer
Membership No.: A39990

Encl.: As above.

KSH International Limited (Formerly known as KSH International Private Limited)

Regd. Office: Gat No.11/5,11/3,11/4,Village Biradwadi,Chakan

(CIN-L28129PN1979PLC141032)

Statement of Financials Results for the quarter and year ended March 31, 2026

(Amounts in ₹ million except otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended	Year ended
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Refer Note 5)	Unaudited (Refer Note 6)	Unaudited (Refer Note 7)	Audited	Audited
I	Income					
	Revenue from operations	10,183.42	8,177.69	5,078.37	31,069.71	19,282.93
	Other income	92.70	46.88	19.83	214.11	98.97
	Total income	10,276.12	8,224.57	5,098.20	31,283.82	19,381.90
II	Expenses					
	Cost of materials consumed	9,923.25	7,992.99	4,606.48	29,815.25	17,418.14
	Changes in inventories of finished goods and work-in-progress	(708.86)	(645.02)	(83.62)	(1,950.95)	(274.23)
	Employee benefits expense	153.84	139.58	74.26	528.90	397.12
	Finance costs	132.30	142.33	78.52	440.40	279.99
	Depreciation and amortisation expense	77.14	70.28	34.72	219.40	140.02
	Other expenses	251.56	196.44	129.43	755.29	516.57
	Total expenses	9,829.23	7,896.60	4,839.79	29,808.29	18,477.61
III	Profit before exceptional items and tax (I - II)	446.89	327.97	258.41	1,475.53	904.29
IV	Exceptional items (net)	0.22	16.16	-	16.38	-
V	Profit before tax (III - IV)	446.67	311.81	258.41	1,459.15	904.29
VI	Income tax expense:					
	-Current tax	92.14	76.51	70.30	339.02	235.79
	-Deferred tax expense/(credit)	9.26	2.02	3.52	18.87	(11.38)
	Total tax expense	101.40	78.53	73.82	357.89	224.41
VII	Profit for the quarter/year (V - VI)	345.27	233.28	184.59	1,101.26	679.88
VIII	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Remeasurement gain/(loss) on defined benefit obligation	4.03	13.45	(0.57)	1.83	(5.19)
	Tax impact on above	(1.01)	(3.39)	0.15	(0.46)	1.31
	Total other comprehensive gain / (loss) (net)	3.02	10.06	(0.42)	1.37	(3.88)
IX	Total comprehensive income (VII + VIII)	348.29	243.34	184.17	1,102.63	676.00
X	Paid up equity share capital (face value of ₹ 5 each)	338.78	338.78	284.09	338.78	284.09
XI	Other equity				7,742.23	2,701.37
XII	Earnings per equity share of face value ₹ 5 each (not annualized)					
	- Basic	5.10	4.00	3.25	18.38	11.97
	- Diluted	5.09	3.99	3.25	18.37	11.97



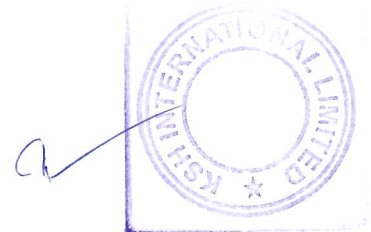
KSH International Limited (Formerly known as KSH International Private Limited)

Regd. Office: Gat No.11/3,11/4,11/5, Village Biradwadi, Chakan

Tal.Khed ,Dist-Pune 410501: CIN L28129PN1979PLC141032

Statement of assets and liabilities as at March 31, 2026*Amounts in ₹ million except otherwise stated*

Particulars	As at March 31,2026	As at March 31,2025
ASSETS		
Non-current assets		
Property, plant and equipment	3,074.56	1,269.07
Right of use assets	43.33	51.11
Intangible assets	7.72	10.47
Capital work-in-progress	520.77	1,077.60
Financial assets		
-Other financial assets	128.23	36.38
Other non-current assets	558.46	255.17
Total - Non-current assets	4,333.07	2,699.80
Current assets		
Inventories	4,249.19	2,110.22
Financial assets		
-Trade receivables	3,327.11	2,239.12
-Cash and cash equivalents	721.16	103.68
-Other bank balances	123.66	6.39
-Other financial assets	9.65	1.26
Other current assets	461.82	288.66
Total - Current assets	8,892.59	4,749.33
TOTAL ASSETS	13,225.66	7,449.13
EQUITY AND LIABILITIES		
Equity		
Equity share capital	338.78	284.09
Other equity	7,742.23	2,701.37
Total - Equity	8,081.01	2,985.46
Liabilities		
Non-current liabilities		
Financial liabilities		
-Borrowings	259.86	1,158.60
-Lease liabilities	22.89	30.87
Provisions	10.82	9.33
Deferred tax liabilities (net)	81.71	62.93
Total - Non-current liabilities	375.28	1,261.73
Current Liabilities		
Financial liabilities		
-Borrowings	2,902.25	2,441.87
-Lease liabilities	26.43	33.25
-Trade payables		
Total outstanding dues of micro and small enterprises	67.98	35.34
Total outstanding dues of creditors other than micro and small enterprises	1,167.36	289.94
-Other financial liabilities	317.30	133.46
Other current liabilities	190.27	206.74
Provisions	22.94	9.71
Current tax liabilities (net)	74.84	51.63
Total - Current liabilities	4,769.37	3,201.94
TOTAL EQUITY AND LIABILITIES	13,225.66	7,449.13



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(CIN-L28129PN1979PLC141032)

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Tal.Khed ,Dist-Pune 410501: CIN L28129PN1979PLC141032

Cashflow Statement for the year ended March 31,2026

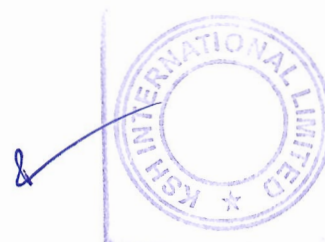
(Amounts in ₹ million except otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cashflows from operating activities		
Profit before tax for the year	1,459.15	904.29
Adjusted for :		
Depreciation and amortisation	219.40	140.02
Loss/(profit) on sale of property, plant & equipment	0.01	-
Finance cost (including towards lease liabilities)	440.40	279.99
Interest income	(18.27)	(2.13)
Sundry balances written off/(back)	(10.63)	(15.03)
Share based payments to employees	18.10	-
Expected credit loss	-	0.65
Unrealised foreign exchange loss/(gain) (net)	(54.71)	(4.77)
Operating profit / (loss) before working capital changes	2,053.45	1,303.02
Adjusted for :		
(Increase)/decrease in inventories	(2,138.97)	(781.25)
(Increase)/decrease in trade receivables	(1,031.58)	(648.23)
(Increase)/decrease in other financial assets	(36.89)	(13.74)
(Increase)/decrease in other assets	(173.16)	(113.13)
Increase/(decrease) in trade payables	918.92	165.76
Increase/(decrease) in other financial liabilities	74.26	22.20
Increase/(decrease) in provisions	16.55	2.83
Increase/(decrease) in other current liabilities	(16.47)	174.47
Cash generated from operations	(333.89)	111.93
Income tax (paid) / refund	(315.81)	(206.54)
Net cash flow from / (used in) operating activities (A)	(649.70)	(94.61)
Cash flow from investing activities		
(Purchase) of property, plant & equipment	(1,627.97)	(1,201.58)
Sale of property, plant & equipment	0.02	-
(Investment) in/Redemption of fixed deposits	(176.22)	15.03
Interest income	13.11	2.93
Net cash flow from / (used in) investing activities (B)	(1,791.06)	(1,183.62)
Cash flow from financing activities		
Proceeds from initial public offering (net of adjustment towards expenses related to issue)	3,974.82	-
Proceeds from short term borrowings (net)	1,008.64	806.25
Repayment of short term borrowings **	(499.98)	-
Proceeds from long term borrowings	893.30	815.17
Repayment of long term borrowings **	(1,840.32)	(88.98)
Payment of lease liabilities	(39.55)	(32.90)
Finance cost	(438.67)	(273.76)
Net cash flow from / (used in) financing activities (C)	3,058.24	1,225.78
Net increase / (decrease) in cash and cash equivalents (A+B+C)	617.48	(52.45)
Effect of exchange difference on restatement of foreign currency cash and cash equivalents (D) #	-	(0.08)
Cash and cash equivalents at the beginning of the year	103.68	156.21
Net increase / (decrease) in cash and cash equivalents (A+B+C+D)	617.48	(52.53)
Cash and cash equivalents at the end of the year	721.16	103.68

**This includes prepayment of term loan and working capital facilities (including interest, if any) amounting to ₹ 2,259.77 million (March 31, 2025: ₹ Nil) out of Initial Public Offer ("IPO") proceeds.

#This does not reflect amount for the year ended March 31,2026 due to rounding off norms adopted by the Company.

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KSH International Limited (Formerly known as KSH International Private Limited)

Regd. Office: Gat No.11/3,11/4,11/5,Village Biradwadi,Chakan

Tal.Khed ,Dist-Pune 410501: CIN L28129PN1979PLCI41032

Statement of Financials Results for the quarter and year ended March 31, 2026*(Amounts in ₹ million except otherwise stated)***Notes:**

- The above Statement of Financial Results of KSH International Limited (formerly known as KSH International Private Limited) ('the Company') have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('IND-AS') prescribed under Section 133 of the Companies Act, 2013 and other applicable recognised accounting practices and policies and in compliance with regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (Listing Regulations).
- The Statement of Financial Results of the Company have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on May 25, 2026. The results for the quarter and year ended March 31,2026 have been subject to a audit by the statutory auditors of the Company.
- During the quarter ended December 31, 2025, the Company has completed an Initial Public Offering ('IPO') comprising 16,311,303 equity shares having a face value of ₹ 5 each at a premium of ₹ 379 each, comprising of fresh issue of 10,937,500 equity shares amounting to ₹ 4,200 million and an offer for sale (OFS) of 53,73,803 equity shares by promoter selling shareholders amounting to ₹ 2,063.54 million. The entire post issue fully paid-up equity shares of the Company were listed on the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on December 23, 2025.
- In extraordinary general meeting of the shareholders of the Company dated February 11, 2025, shareholders have approved split of each equity share having face value of ₹ 100 each into equity shares of face value of ₹ 5 each. Further, the Company in extraordinary general meeting of the shareholders of the Company dated February 11, 2025, has approved the issuance of bonus shares in the ratio of 4:1 to the existing equity shareholders. The record date for the said purpose was February 10, 2025.
- The figures of the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the financial year ended March 31,2026 and unaudited published figures for the nine months ended December 31,2025.
- The figures of the quarter ended December 31, 2025 are the balancing figures between unaudited published figures in respect of the quarter and half year ended September 30,2025 and unaudited published figures for the nine months ended December 31,2025.
- The figures of the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the financial year ended March 31,2025 and audited figures for the nine months ended December 31,2024.
- The Government of India has notified new Labour Code viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety,Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). These Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment notified Central Rules on May 08, 2026 however State Rules are yet to be notified.

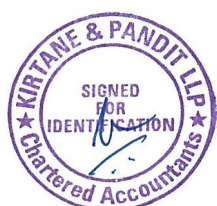
The Company reassessed its employee benefit obligations based on the revised definition of wages and expanded eligibility criteria. An incremental past service cost in relation to gratuity and compensated absences of ₹ 16.38 million was recognized under "Exceptional Items" in the Statement of profit and loss account for the year ended March 31, 2026 with corresponding increase in gratuity obligations and compensated absences.

The Company continues to monitor the finalization of State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- As the Company operates in the single business segment of winding wires primarily made of Copper, there are no reportable segments of business as defined under Ind AS 108.
- During the year ended March 31, 2026, the Company has re-classified the following comparatives, which are primarily to conform to the current year's classification. This reclassification does not have material impact on the Financial Statements and has been done for the better presentation and to enhance the understanding of the users of the Financial Statements. Previous year amounts have been rounded off wherever required.

Particulars	March 31,2025		
	Previously reported amounts	Revised amounts	Change in amounts
Balance sheet captions			
Other financial liabilities (current)	127.93	133.46	(5.53)
Total outstanding dues of creditors other than micro and small enterprises	295.47	289.94	5.53
			-
Cashflow statement captions			
Cashflows from operating activities	(97.75)	(94.61)	(3.14)
Cashflows from financing activities	1,228.92	1,225.78	3.14
			-

- The financial results are available on the Company's website and on the websites of the stock exchanges where the Company's equity shares are listed (BSE and NSE).

**For and on behalf of the Board of Directors of
KSH International Limited**
(formerly known as KSH International Private Limited)



Rajesh Hegde
Rajesh Hegde
Managing Director
DIN: 00114193
Place : Pune, India
Date : May 25, 2026



Independent Auditor's Report on Quarterly and Year to Date Audited Financial Results of KSH International Limited, pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
KSH International Limited
(formerly known as KSH International Private Limited)

Report on the audit of Quarterly and Year to Date Financial Results

Opinion

We have audited the accompanying statement of financial results of **KSH International Limited** (the "Company") for the quarter and year ended March 31, 2026 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's and Board of Director's Responsibilities for the Financial Results

The Statement has been prepared on the basis of annual financial statements. The Company's Management and Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards as prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

Independent Auditor's Report on Financial Results of KSH International Limited for Quarter and Year ended March 31, 2026

- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2026 being balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of the above matter.

For Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No.105215W/W100057



Suhrud Lele

Partner

Membership No.: 121162

UDIN: 26121162YEYDTH1238



Pune, May 25, 2026

KSH International Limited

[Formerly known as KSH International Private Limited]

May 25, 2026



The Members,
KSH International Limited
Gat No. 11/5, 11/3 & 11/4, Village Biradwadi
Chakan, Tal. Khed, Dist. Pune – 410501

Sub: Declaration with respect to unmodified opinion in the Auditor's Report on the Annual Financial Statements for the financial year ended March 31, 2026.

Ref.: Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with para 4.1 of the Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

In compliance with the provisions of regulation 33 of SEBI (LODR) Regulations, 2015, as amended from time to time, I, Amod Joshi, Chief Financial Officer of the Company, hereby declare that the Statutory Auditors of the Company M/s. Kirtane & Pandit LLP, Chartered Accountants (FRN: 105215W/ W100057) have expressed unmodified opinion on the Audited Financial Statements for the financial year ended March 31, 2026.

Yours Sincerely,

For KSH International Limited

A handwritten signature in blue ink, appearing to read 'Amod Joshi', with a horizontal line underneath.

Amod Umakant Joshi
Chief Financial Officer