

KSH International Limited

[Formerly known as KSH International Private Limited]



INTERNATIONAL

05th January, 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.: 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 05th January, 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 standalone financial results for the quarter and half year ended 30th September, 2025.

You are requested to take this intimation on record.

Thanking you,
For KSH International Limited

Sarthak Arun Malvadkar
Company Secretary and Compliance Officer
Membership No.: A28473

Encl.: As above.

KSH International Limited Announces Q2 and H1 FY2026 Results

Company Delivers Strong Growth and Profitability, Continued Momentum in Sales of Specialized Magnet Winding Wires to Domestic and Export Customers, and Capacity Expands to 41,045 MTs as Phase 1 of new Supa Facility Commences Operations

Press Release || Pune, India, 05th January, 2026 || KSH International Limited (“KSH”) (BSE/NSE: KSHINTL), India’s third-largest manufacturer and largest exporter of magnet winding wires, today announced its financial results for Q2 and H1 FY2026.

Management Commentary:

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

“We are pleased to report the highest quarterly revenue and profitability in our 45-year history. These results and achievements have significant and strategic impacts on the long-term development and trajectory of the Company.

- Our Q2 FY2026 Revenue from Operations and Profit After Tax grew 51% and 129% year-over-year respectively, above our last three-year CAGR of 35.6% and 59.8% respectively;
- Second, utilization on our original 29,045 MT capacity is running above 90% in Q2 FY 2026 but will now be boosted with 12,000 MTs out of our proposed 30,000 MTs capacity expansion, being completed in Supa, and will be available for the second half of FY 2026. The new capacity was installed at the end of September 2025, taking annualized capacity up to 41,045 MTs, and sales from this facility have commenced on October 1, 2025;
- Third, we continued to focus on higher value-added products with specialized magnet winding wires revenue growing 50% in Q2 FY26, compared to a year ago, driven by demand for CTC, especially 765kV transformers, as well as exports. This in turn has fuelled an approximate 90-basis point and 140-basis point improvement in EBITDA and PAT margins respectively, compared to Q2 FY25;
- Fourth, we have received an initial order for eleven HDVC transformers from our existing customer BHEL for the Khavda/Nagpur PowerGrid project. We have also signed an exclusive license agreement for India, with Europe-based HPW Metallwerk GmbH, a global patent holder for PEEK-coated specialized wires used in traction motors for passenger and commercial electric vehicles; and
- Lastly, with the IPO proceeds, we have now repaid Rs 2,259.77 million of short-and-long-term debt, in Q3 FY2026, further improving our balance sheet position. This includes the repayment of the term debt we availed to fund the Phase 1 expansion of our new Supa facility.”

“Industry tailwinds for the power transformer industry, and long-term potential for EV traction motors and round wires, together with our newly available capacity, positions us well to sustain our industry leading growth and unit economic profitability,” he added.

Key Highlights for the Second Quarter of FY2026:

In INR Million, except MT data

<i>Particulars</i>	Q2 FY2026	Q2 FY2025	% Change
Sales Volume (MT)	7,037.4	5,739.0	22.6%
Revenue from Operations (a + b + c)	7,121.5	4,724.7	50.7%
a) Specialized Wires Revenue	5,096.8	3,397.0	50.0%
b) Standard Wires Revenue	1,542.1	968.0	59.3%
c) Other Operating Income	482.6	359.7	34.2%
Export Revenue	1,961.5	1,612.4	21.7%
EBITDA	461.1	264.6	74.2%
EBITDA/Ton (INR)	65,515.9	46,113.7	42.1%
Profit After tax	295.9	129.3	128.9%

Key Highlights for the First Half of FY2026:

In INR Million, except MT data

<i>Particulars</i>	H1 FY2026	H1 FY2025	% Change
Sales Volume (MT)	13,151.5	11,435.5	15.0%
Revenue from Operations (a + b + c)	12,708.6	9,045.8	40.5%
a) Specialized Wires Revenue	8,894.9	6,347.5	40.1%
b) Standard Wires Revenue	3,038.9	2,097.9	44.8%
c) Other Operating Income	774.8	600.3	29.1%
Export Revenue	3,576.7	3,034.8	17.9%
EBITDA	863.9	471.4	83.3%
EBITDA/Ton (INR)	65,687.8	41,218.5	59.4%
Profit After tax	522.7	238.0	119.6%

Key Developments:

- We have received an initial purchase order to provide specialized magnet winding wires to our existing customer, BHEL, for eleven HVDC transformers to be deployed in the PowerGrid power project in Khavda/Nagpur over the next 15 months;
- For our proposed 30,000 MT capacity expansion plan at Supa, we have completed Phase-1 at the end of September 2025, wherein 12,000 MTs of capacity across both special and standard magnet winding wires have been installed and are available for the second half of FY2026. Our current annualized available capacity is 41,045 MTs; and
- For the large passenger and commercial EV market, we have signed an exclusive license agreement for India with HPW Metallwerk GmbH in Austria, a global patent holder for PEEK insulated magnet winding wires for large EV motors, to manufacture and sell products based on polyetheretherketone insulated wire technology in India. This technology would allow us to establish a strong market position as OEMs indigenize the manufacturing of large four-wheeler EV traction motors.

About KSH International Limited

KSH International Limited is India's third-largest manufacturer in terms of production capacity in FY2025, and largest exporter of magnet winding wires in terms of revenues in FY2025. 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.



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The Company has four manufacturing facilities in Maharashtra, including one in Taloja, two in Chakan and its newest and largest facility in Supa with a total annual capacity of 41,045 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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