

**TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS**

|                                                               |                                                                                                                                                                                                                                                                                  |
|---------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Name of the Issue:</b>                                     | KSH International Limited                                                                                                                                                                                                                                                        |
| <b>1. Type of Issue (IPO/FPO)</b>                             | IPO                                                                                                                                                                                                                                                                              |
| <b>2. Issue Size (Rs. Cr)</b>                                 | INR 644.49 Cr                                                                                                                                                                                                                                                                    |
| (Final Issue Size as per Basis of Allotment INR 626.35 Cr)    |                                                                                                                                                                                                                                                                                  |
| <b>3. Grade of issue along with name of the rating agency</b> |                                                                                                                                                                                                                                                                                  |
| <b>Name</b>                                                   | NA                                                                                                                                                                                                                                                                               |
| <b>Grade</b>                                                  | NA                                                                                                                                                                                                                                                                               |
| <b>4. Subscription Level (Number of times)</b>                | 0.83 times (excluding the Anchor Investor Portion) as per the bid books of NSE & BSE after removing multiple & duplicate bids, bids (UPI Mandates) not accepted by investors/ blocked, bids rejected under application banked but bid not registered and valid rejections cases) |

Source: Minutes of the Meeting held for the finalization of the Basis of Allotment dated December 19, 2025

**5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges**

| Particulars                                                                   | Percentage |
|-------------------------------------------------------------------------------|------------|
| (i) allotment in the issue                                                    | 15.54 %    |
| (ii) at the end of the 1st Quarter immediately after the listing of the issue | 16.81%     |
| (iii) at the end of 1st FY (March 31, 2026) <sup>##</sup>                     | 18.94%     |
| (iv) at the end of 2nd FY (March 31, 2027) <sup>^</sup>                       | NA         |
| (v) at the end of 3rd FY (March 31, 2028) <sup>^</sup>                        | NA         |

(\*) As per the shareholding pattern as on the date of listing.

# Shareholding Pattern for the quarter ended on December 31, 2025

## Shareholding Pattern for the quarter ended on March 31, 2026

(^ ) QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed.

## 6. Financials of the issuer (as per the annual financial results submitted to stock exchanges)

Consolidated (Rs in Crores)

| Parameters                              | 1st FY (March 31, 2026) | 2nd FY (March 31, 2027)* | 3rd FY (March 31, 2028)* |
|-----------------------------------------|-------------------------|--------------------------|--------------------------|
| Income from operations                  | 3106.97                 | N.A.                     | N.A.                     |
| Net Profit for the period               | 110.13                  | N.A.                     | N.A.                     |
| Paid-up equity share capital            | 33.88                   | N.A.                     | N.A.                     |
| Reserves excluding revaluation reserves | 774.22                  | N.A.                     | N.A.                     |

\* Financials not disclosed as reporting for the relevant fiscal years has not been completed.

# Source : Audited Financial Results as on 31<sup>st</sup> March, 2026

## 7. Trading Status in the scrip of the issuer

Company's Equity Shares are listed on the BSE Limited and the National Stock Exchange of India Limited.

| Particulars                                  | Status            |
|----------------------------------------------|-------------------|
| (i) at the end of 1st FY (March 31, 2026)    | Frequently Traded |
| (ii) at the end of 2nd FY (March 31, 2027)*  | N.A.              |
| (iii) at the end of 3rd FY (March 31, 2028)* | N.A.              |

\* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

## 8. Change in Directors of issuer from the disclosures in the offer document

| Particulars                                  | Name of the Director | Appointed/ Resigned |
|----------------------------------------------|----------------------|---------------------|
| (i) at the end of 1st FY (March 31, 2026)    | Nil                  | Nil                 |
| (ii) at the end of 2nd FY (March 31, 2027)*  | N.A.                 | N.A.                |
| (iii) at the end of 3rd FY (March 31, 2028)* | N.A.                 | N.A.                |

\*Changes in directors not disclosed as reporting for relevant fiscal years has not been completed  
changes in the Directors of the Company updated till May 30, 2026

## 9. Status of implementation of project/ commencement of commercial production

- (i) **As disclosed in the offer document:** Not Applicable
- (ii) **Actual implementation:** Not Applicable
- (iii) **Reasons for delay in implementation, if any:** Not Applicable

## 10. Status of utilization of issue proceeds

- (i) **As disclosed in the offer document:**

The Company proposes to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of funds, as set forth in the table below.

(In ₹ million)

| Sr. No.                   | Particulars                                                                                                                                                                                                                                      | Total estimated cost | Advance paid as on the date of the Prospectus | Amt.to be funded from the Net Proceeds | Estimated schedule of Deployment of Net Proceeds |               |
|---------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-----------------------------------------------|----------------------------------------|--------------------------------------------------|---------------|
|                           |                                                                                                                                                                                                                                                  |                      |                                               |                                        | FY 2026                                          | FY 2027       |
| 1                         | Prepayment and/or repayment, in full or in part, of all or a portion of certain outstanding borrowings availed by the Company                                                                                                                    | 2,259.77             | -                                             | 2,259.77                               | 2,259.77                                         | -             |
| 2                         | Funding the capital expenditure requirements of the Company towards:<br>i) purchasing & setting up of new machinery for expansion at the Supa Facility;<br>ii) purchasing & setting up of new machinery at Unit 2 in Chakan, Pune in Maharashtra | 1,024.24             | 154.07                                        | 870.17                                 | 236.39                                           | 633.78        |
| 3                         | Funding the capital expenditure requirements of the Company towards purchasing & setting up of a rooftop solar power plant for power generation at the Supa Facility                                                                             | 88.28                | -                                             | 88.28                                  | 88.28                                            | -             |
| 4                         | General corporate purposes                                                                                                                                                                                                                       | 769.58               | -                                             | 769.58                                 | 769.58                                           | -             |
| <b>Total Net Proceeds</b> |                                                                                                                                                                                                                                                  | <b>4,141.87</b>      | <b>-</b>                                      | <b>3,987.80</b>                        | <b>3,354.02</b>                                  | <b>633.78</b> |

## (ii) Actual utilization:

(In ₹ million)

| Sr. No. | Item Head                                                                                              | Amt. as proposed in the Offer Document | Amount utilised                |                    |                           | Total unutilized amount | Comments of the Monitoring Agency                  |
|---------|--------------------------------------------------------------------------------------------------------|----------------------------------------|--------------------------------|--------------------|---------------------------|-------------------------|----------------------------------------------------|
|         |                                                                                                        |                                        | As at beginning of the quarter | During the quarter | At the end of the quarter |                         |                                                    |
| 1       | Prepayment and/or repayment, in full or in part, of all or a portion of certain outstanding borrowings | 2,259.77                               | 2,259.77                       | Nil                | 2,259.77                  | Nil                     | Nil utilisation towards this object during Q4FY26. |
| 2       | Funding the capital expenditure requirements of                                                        | 870.17                                 | 54.40                          | 231.80             | 286.20                    | 584.00                  | Refer Note No.1                                    |

|   |                                                                                                                                                                                                |                 |                |               |                |               |                  |
|---|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|----------------|---------------|----------------|---------------|------------------|
|   | the Company towards:<br>iii) purchasing & setting up of new machinery for expansion at the Supa Facility;<br>purchasing & setting up of new machinery at Unit 2 in Chakan, Pune in Maharashtra |                 |                |               |                |               |                  |
| 3 | Funding the capital expenditure requirements of the Company towards purchasing & setting up of a rooftop solar power plant for power generation at the Supa Facility                           | 88.28           | Nil            | 59.70         | 59.70          | 28.60         | Refer Note No.2  |
| 4 | General corporate purposes                                                                                                                                                                     | 769.58          | 174.80         | 506.20        | 681.00         | 88.60         | Refer Note No. 3 |
|   | <b>Total</b>                                                                                                                                                                                   | <b>3,987.80</b> | <b>2488.97</b> | <b>797.70</b> | <b>3286.67</b> | <b>701.20</b> |                  |

- 1) In Q4FY26, the company has utilised Rs.231.8 million towards payments to machinery suppliers. The company has changed some of its vendors as compared to prospectus which was approved by Board via Board resolution dated February 07, 2026
- 2) In Q4FY26, the company has utilised Rs.59.7 million for setting up of a rooftop solar power plant for power generation at Supa facility.
- 3) In Q4FY26, the company has utilised Rs.494.0 million towards purchase of raw materials, Rs.8.5 million towards payment of taxes, Rs.221.41 payment of commission, and Rs.3.7 million towards offer related expenses. Out of the total utilisation, Rs.8.5 million was transferred to CC account from the public issue account for making payment towards taxes and commission, resulting in commingling of funds.

The Utilised amount has been deployed as follows :

| Sr. No. | Type of instrument and name of the entity invested in        | Amount invested<br>Rs. Million | Return on Investment (%) |
|---------|--------------------------------------------------------------|--------------------------------|--------------------------|
| 1       | Fixed Deposit with IndusInd Bank (301070572596               | 600.00                         | 6.00%                    |
| 2       | Fixed Deposit with ICICI Bank (000510232606)                 | 50.00                          | 3.50%                    |
|         |                                                              |                                |                          |
|         | <b>Total Fixed Deposits (A)</b>                              | <b>650.00</b>                  |                          |
| 4       | Bank Balance in ICICI Bank issue account (000405165045)*     | 40.80                          |                          |
| 5       | Bank Balance in ICICI Bank monitoring account (000505042726) | 18.50                          |                          |
|         | <b>Less : Interest received on FDs</b>                       | <b>8.2</b>                     |                          |
|         | <b>Total (B)</b>                                             |                                |                          |
|         | <b>Total Unutilized proceeds (A+B)</b>                       | <b>701.10</b>                  |                          |

\*The closing balance in ICICI bank Public Issue Account was Rs.520.00 million as on March31, 2026. Out of this, Rs.40.8 million is a part of fresh issue and balance related to OFS.

**(iii) Reasons for deviation, if any:** No deviation - the utilization of the issuance proceeds is in line with the objects of the issue, except the following

| Objects                                                                         | Completion Date           |         | Delay (no. of days/ months)                               | Comments of the Board of Directors | Proposed course of action |
|---------------------------------------------------------------------------------|---------------------------|---------|-----------------------------------------------------------|------------------------------------|---------------------------|
|                                                                                 | As per the offer document | Actual  |                                                           | Reason of delay                    |                           |
| Setting up of a rooftop solar power plant for power generation at Supa Facility | March 31, 2026            | Ongoing | Delay (Exact number of days of delay not ascertainable)^  | Operational considerations         | Installed on May 02, 2026 |
| General corporate purposes                                                      | March 31, 2026            | Ongoing | Delay (Exact number of days of delay not ascertainable)\$ | Operational considerations         | Fiscal 2027               |

^As per the proposed deployment schedule of net proceeds mentioned in the Prospectus under the Object 'Setting up of a rooftop solar power plant for power generation at Supa Facility', the company proposed to deploy Rs.88.30 million as on March 31, 2026. The company has deployed Rs.59.70 million as on March 31, 2026.

\$As per the proposed deployment schedule of net proceeds mentioned in the Prospectus under the Object 'General corporate purposes', the company proposed to deploy Rs.769.60 million as on March 31, 2026. The company has deployed Rs.681.0 million as on March 31, 2026.

Source : Monitoring Agency Report dated 14th May 2026 for the quarter ended on 31st March 2026.

#### 11. Comments of monitoring agency, if applicable

|                                                                                                                      |                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|
| (a) Comments on use of funds                                                                                         | No deviation - the utilization of the issuance proceeds is in line with the objects of the issue |
| (b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document |                                                                                                  |
| (c) Any other reservations expressed by the monitoring agency about the end use of funds                             |                                                                                                  |

Source : Monitoring Agency Report dated 14th May 2026 for the quarter ended on 31st March 2026.

## 12. Pricing Data

**Issue Price (Rs.):** 384/-

**Designated Stock Exchange:** BSE Limited

**Listing Date:** December 23, 2025

| Price parameters                                | At close of listing day (i.e. December 23, 2025) | At close of 30th calendar day from listing day | At close of 90th calendar day from listing day <sup>#</sup> | As at the end of 1st FY after the listing of the issue (March 31, 2026) |                      |                     |
|-------------------------------------------------|--------------------------------------------------|------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------------|----------------------|---------------------|
|                                                 |                                                  |                                                |                                                             | Closing price                                                           | High (during the FY) | Low (during the FY) |
| Market Price on Designated Stock Exchange (BSE) | 354.55                                           | 349.45                                         | 433.90                                                      | 438.10                                                                  | 486.00               | 330.15              |
| BSE Sensex                                      | 85,524.84                                        | 81,909.63                                      | 74,532.96                                                   | 71,947.55                                                               | 86,159.02            | 71,425.01           |
| Sectoral Index                                  | NA                                               | NA                                             | NA                                                          | NA                                                                      | NA                   | NA                  |

| Price parameters                                | As at the end of 2nd FY after the listing of the issue (March 31, 2027)* |                      |                     | As at the end of 3rd FY after the listing of the issue (March 31, 2028)* |                      |                     |
|-------------------------------------------------|--------------------------------------------------------------------------|----------------------|---------------------|--------------------------------------------------------------------------|----------------------|---------------------|
|                                                 | Closing price                                                            | High (during the FY) | Low (during the FY) | Closing price                                                            | High (during the FY) | Low (during the FY) |
| Market Price on Designated Stock Exchange (BSE) | NA                                                                       | NA                   | NA                  | NA                                                                       | NA                   | NA                  |
| BSE Sensex                                      | NA                                                                       | NA                   | NA                  | NA                                                                       | NA                   | NA                  |
| Sectoral Index                                  | NA                                                                       | NA                   | NA                  | NA                                                                       | NA                   | NA                  |

Source: BSE website

<sup>#</sup> 90<sup>th</sup> day being Sunday i.e. 22<sup>nd</sup> March, 2026, hence the data has taken of previous trading day i.e. Friday 20<sup>th</sup> March, 2026.

\* Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed

**13. Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)**

| Accounting Ratio |                               | As disclosed in the offer document <sup>(1)</sup> | At the end of 1st FY (March 31, 2026) <sup>(3)</sup> | At the end of 2nd FY (March 31, 2027) <sup>(2)</sup> | At the end of 3rd FY (March 31, 2028) <sup>(2)</sup> |
|------------------|-------------------------------|---------------------------------------------------|------------------------------------------------------|------------------------------------------------------|------------------------------------------------------|
| EPS              | <b>Issuer:</b>                | --                                                | --                                                   | --                                                   | --                                                   |
|                  | Consolidated (Basic)          | 11.97                                             | 18.38                                                | N.A                                                  | N.A                                                  |
|                  | Consolidated (Diluted)        | 11.97                                             | 18.37                                                | N.A                                                  | N.A                                                  |
|                  | Peer Group :                  | --                                                | --                                                   | --                                                   | --                                                   |
|                  | Precision Wires India Limited | Basic – 5.04<br>Diluted – 5.04                    | Basic – 8.58<br>Diluted – 8.57                       | N.A                                                  | N.A                                                  |
|                  | Ram Ratna Wires Limited       | Basic – 15.06<br>Diluted – 15.04                  | Basic – 11.48<br>Diluted – 11.46                     | N.A                                                  | N.A                                                  |
|                  | Industry Avg:                 | N.A                                               | N.A                                                  | N.A                                                  | N.A                                                  |
| P/E              | <b>Issuer:</b>                | --                                                | --                                                   | --                                                   | --                                                   |
|                  | Consolidated                  | 32.08                                             | 23.84                                                | N.A                                                  | N.A                                                  |
|                  | Peer Group                    | --                                                | --                                                   | --                                                   | --                                                   |
|                  | Precision Wires India Limited | 50.60                                             | 34.04                                                | N.A                                                  | N.A                                                  |
|                  | Ram Ratna Wires Limited       | 40.37                                             | 25.18                                                | N.A                                                  | N.A                                                  |

|          |                               |        |        |     |     |
|----------|-------------------------------|--------|--------|-----|-----|
|          | Industry Composite:           | 45.48  | N.A    | N.A | N.A |
| RoNW (%) | <b>Issuer:</b>                | --     | --     | --  | --  |
|          | Consolidated                  | 22.77  | 13.63  | N.A | N.A |
|          | Peer Group                    | --     | --     | --  | --  |
|          | Precision Wires India Limited | 15.63  | 20.10  | N.A | N.A |
|          | Ram Ratna Wires Limited       | 14.39  | 18.79  | N.A | N.A |
|          | Industry Composite:           | NA     | N.A    | N.A | N.A |
| NAV      | <b>Issuer:</b>                | --     | --     | --  | --  |
|          | Consolidated                  | 52.54  | 119.26 | N.A | N.A |
|          | Peer Group                    | --     | --     | --  | --  |
|          | Precision Wires India Limited | 32.25  | 42.25  | N.A | N.A |
|          | Ram Ratna Wires Limited       | 110.74 | 61.92  | N.A | N.A |
|          | Industry Avg:                 | N.A    | N.A    | N.A | N.A |

**Notes:**

- (1) Prospectus dated December 18,2025.  
(2) Not disclosed as the reporting for the relevant fiscal years has not been completed.  
(3) Source : Audited Financial Results as on 31<sup>st</sup> March 2026.

**14. Any other material information**

| Particulars                                                                                                                                                                                                                                                                                              | Date       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| The Company has informed about the change in the designation of Mr. Rohit Kushal Hegde from Joint Managing Director of the Company to Non-Executive and Non-Independent Director of the Company pursuant to stepping down from the position of Joint Managing Director effective from 01st January 2026. | 05-01-2026 |

| The Company has informed about the resignation of Mr. Sandesh Suryakant Bhagwat from the position of Chief Executive Officer (Key Managerial Personnel) of the Company.                                                                                                                   |                                                   |                          |                                         | 07-02-2026 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|--------------------------|-----------------------------------------|------------|
| The Company further informed that Mr. Sandesh Suryakant Bhagwat shall be relieved from the services of the Company with effect from close of business hours on March 31, 2026.                                                                                                            |                                                   |                          |                                         |            |
| The Company has informed about the Updation in its credit ratings as follows :                                                                                                                                                                                                            |                                                   |                          |                                         | 18-02-2026 |
| Credit Facility Rated                                                                                                                                                                                                                                                                     | Aggregate amount of Credit Facility(INR in crore) | Rating                   | Rating Action                           |            |
| Long Term Bank Facilities                                                                                                                                                                                                                                                                 | 61.08<br>(Reduced from 195.96)                    | CARE A; Stable           | Upgraded from CARE A-; Stable           |            |
| Long Term/ Short Term Bank Facilities                                                                                                                                                                                                                                                     | 330.00<br>(Enhanced from 180.00)                  | CARE A; Stable / CARE A1 | Upgraded from CARE A-; Stable / CARE A2 |            |
| Short Term Bank Facilities                                                                                                                                                                                                                                                                | 59.00<br>(Enhanced from 29.00)                    | CARE A1                  | Upgraded from CARE A2                   |            |
| The Company has informed about the appointment of Mr. Hukumchand Chandratan Lakhota as the Chief Executive Officer of the Company with effect from April 02, 2026.                                                                                                                        |                                                   |                          |                                         | 31-03-2026 |
| The Company has informed about the resignation of Mr. Sarthak Arun Malvadkar, Company Secretary and Compliance Officer (Key Managerial Personnel) from the close of business hours on March 31, 2026, owing to change in the structure of the secretarial & legal function of the Company |                                                   |                          |                                         | 31-03-2026 |
| The Company has informed about the appointment of Mr. Nakul Shivaji Patil (Membership No. A39990), as the Company Secretary and Compliance Officer of the Company with effect from April 01, 2026.                                                                                        |                                                   |                          |                                         | 31-03-2026 |

Source- Stock Exchange Filings

All the above information has been updated till May 30, 2026, unless indicated otherwise.