

**PUBLIC ANNOUNCEMENT**



# KSH INTERNATIONAL LIMITED

THE EQUITY SHARES WILL GET LISTED ON THE MAINBOARD OF BSE LIMITED ("BSE") AND THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE", AND TOGETHER WITH BSE, THE "STOCK EXCHANGES").



(Please scan the QR code to view the RHP)

Our Company was originally incorporated as "Bhandary Metal Extrusion Private Limited" under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated July 30, 1979, issued by the Registrar of Companies, Maharashtra at Bombay. Subsequently, the name of our Company was changed from "Bhandary Metal Extrusion Private Limited" to "KSH International Private Limited" pursuant to a resolution dated June 1, 1996 passed by our Board and a resolution dated June 24, 1996 passed by our shareholders, post which a fresh certificate of incorporation dated July 4, 1996 was issued by Registrar of Companies, Maharashtra at Mumbai pursuant to change of name under the Companies Act, 1956. Further, pursuant to a special resolution passed by our Shareholders on January 13, 2011 which was confirmed by an order of the regional director dated August 16, 2011, the registered office of our Company was shifted from the jurisdiction of Registrar of Companies, Maharashtra at Mumbai to the jurisdiction of the Registrar of Companies, Maharashtra at Pune, and a certificate of registration of the order of regional director confirming transfer of the registered office within the same state was issued to us on October 13, 2011, by the Registrar of Companies, Maharashtra at Pune ("RoC"). On the conversion of our Company from a private limited company to a public limited company, pursuant to a resolution passed by our Board on December 11, 2024 and a special resolution passed by our Shareholders on December 19, 2024, the name of our Company was changed to "KSH International Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies, Central Processing Centre on January 20, 2025. For further details of changes in the registered office of our Company, see "History and Certain Corporate Matters - Changes in our Registered Office" on page 243 of the red herring prospectus dated December 10, 2025 ("RHP" or "Red Herring Prospectus") filed with the RoC.

Corporate Identity Number: U28129PN1979PLC141032

Registered Office: 11/3, 11/4 and 11/5, Village Birdewadi, Chakan Taluka - Khed, Pune - 410 501, Maharashtra, India; Corporate Office: 201, Tower 2, Montreal Business Centre, Off Pallod Farms, Baner, Pune - 411 045, Maharashtra, India;

Contact Person: Sarthak Malvadkar, Company Secretary and Compliance Officer; Telephone: + 91 20 4505 3237; E-mail: cs.connect@kshinternational.com; Website: www.kshinternational.com

**OUR PROMOTERS: KUSHAL SUBBAYYA HEGDE, PUSHPA KUSHAL HEGDE, RAJESH KUSHAL HEGDE, ROHIT KUSHAL HEGDE, RAKHI GIRIJA SHETTY, DHAULAGIRI FAMILY TRUST, EVEREST FAMILY TRUST, MAKALU FAMILY TRUST, BROAD FAMILY TRUST, ANNAPURNA FAMILY TRUST, KANCHENJUNGA FAMILY TRUST AND WATERLOO INDUSTRIAL PARK VI PRIVATE LIMITED**

**CORRIGENDUM TO THE RED HERRING PROSPECTUS: NOTICE TO INVESTORS**

This Corrigendum is in reference to the Red Herring Prospectus filed with the RoC and thereafter with the Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE", together with BSE, the "Stock Exchanges") on December 10, 2025. In this regard, please note that the table setting out the installed capacity and capacity utilization product category wise across the manufacturing facilities of the Company during the three-month period ended June 30, 2025, and the Fiscals 2025, 2024 and 2023, included in the section "Our Business – Capacity and Capacity Utilization" and "Risk Factors – 18. Under-utilization of our manufacturing capacities and an inability to effectively utilize our manufacturing capacities could have an adverse effect on our business, future prospects and future financial performance" on pages 43 and 231, respectively, of the red herring prospectus dated December 10, 2025 ("RHP"), shall be substituted as follows:

Sr. No.	Manufacturing Unit/ Product	Three-month period ended June 30, 2025 *			Fiscal 2025		
		Installed capacity in MT	Actual production in MT	Capacity utilization % ^	Installed capacity in MT	Actual production in MT	Capacity utilization %
1	Taloja Unit No 1 (Taloja)						
a)	Specialised Magnet Winding Wire	4,241	898	84.70%	4,241	3,454	81.44%
	<b>Total Taloja Unit No 1</b>	<b>4,241</b>	<b>898</b>	<b>84.70%</b>	<b>4,241</b>	<b>3,454</b>	<b>81.44%</b>
2	Chakan Unit No. 2 (Birdewadi)						
a)	Specialised Magnet Winding Wire	14,626	3,564	97.47%	14,626	14,056	96.10%
b)	Standard Magnet Winding Wire	2,694	237	35.19%	2,694	580	21.53%
	<b>Total Chakan Unit No. 2</b>	<b>17,320</b>	<b>3,801</b>	<b>87.78%</b>	<b>17,320</b>	<b>14,636</b>	<b>84.50%</b>
3	Chakan Unit No. 3 (Khalumbre)						
a)	Standard Magnet Winding Wire	7,484	1,535	82.04%	7,484	5,334	71.27%
	<b>Total Chakan Unit No. 3</b>	<b>7,484</b>	<b>1,535</b>	<b>82.04%</b>	<b>7,484</b>	<b>5,334</b>	<b>71.27%</b>
	<b>Total</b>	<b>29,045</b>	<b>6,234</b>	<b>85.85%</b>	<b>29,045</b>	<b>23,424</b>	<b>80.65%</b>
Sr. No.	Manufacturing Unit/ Product	Fiscal 2024			Fiscal 2023		
		Installed capacity in MT	Actual production in MT	Capacity utilization %	Installed capacity in MT	Actual production in MT	Capacity utilization %
1	Taloja Unit No 1 (Taloja)						
a)	Specialised Magnet Winding Wire	4,241	3,487	82.22%	4,241	3,647	85.99%
	<b>Total Taloja Unit No 1</b>	<b>4,241</b>	<b>3,487</b>	<b>82.22%</b>	<b>4,241</b>	<b>3,647</b>	<b>85.99%</b>
2	Chakan Unit No. 2 (Birdewadi)						
a)	Specialised Magnet Winding Wire	14,626	13,472	92.11%	14,626	10,882	74.40%
b)	Standard Magnet Winding Wire	2,694	506	18.78%	1,347	53	3.93%
	<b>Total Chakan Unit No. 2</b>	<b>17,320</b>	<b>13,978</b>	<b>80.70%</b>	<b>15,973</b>	<b>10,935</b>	<b>68.46%</b>
3	Chakan Unit No. 3 (Khalumbre)						
a)	Standard Magnet Winding Wire	6,875	4,289	62.39%	5,051	3,174	62.84%
	<b>Total Chakan Unit No. 3</b>	<b>6,875</b>	<b>4,289</b>	<b>62.39%</b>	<b>5,051</b>	<b>3,174</b>	<b>62.84%</b>
	<b>Total</b>	<b>28,436</b>	<b>21,754</b>	<b>76.50%</b>	<b>25,265</b>	<b>17,756</b>	<b>70.28%</b>

<sup>\*</sup>Calculated on proportionate installed capacity basis.

<sup>\*</sup>Actual production mentioned above is for the three-month period ended June 30, 2025.

**Notes:**

- Capacity mentioned in above table for the year 2022-2023, 2023-2024 and 2024-2025 & first quarter of the year 2025-26 is on annualized basis.
- PICC means - Paper Insulated Copper Conductor.
- CTC means - Continuously Transposed Conductors.
- RW means - Round Wire Conductors.
- Installed capacity represents the installed capacity as of the last date of the relevant Fiscal and by considering the factors such as plant preventive maintenance, unplanned maintenance, set up change for extreme cross section, job landing & unloading time, power failure, lunch/ tea break etc.
- The installed capacity are based on various assumptions and estimates, including standard capacity calculation practice in the Indian winding wires industry and capacity of other ancillary equipment installed at the relevant manufacturing facility. Actual available annual capacity is calculated by considering above mentioned factors and percentage of utilization is calculated by considering available capacity.
- Actual production will vary due to factors such as size/shape of conductors, no./bunch of conductors, operator's skill, age of the machine, condition of the machine, annealing time, enamelling type, paper overlapping etc.
- Company manufactures wide range of wires and conductors in various sizes and types. Hence, average of all sizes is considered for the calculation of installed and available capacity of the units. Main production output is based on final output of CTC, PIICC machine as it is final operation to get finish product.
- The company is manufacturing aluminum & copper winding wires and for purpose of arriving at copper equivalent figures of production and sales, the aluminum products has been multiplied by 3.28.
- Assumptions and estimates taken into account for measuring available capacities includes:
  - Specialized magnet winding wires:
    - For PIICC - 26 days per month resulting in 312 working days in a year with per day three operating shifts with actual run time of 5.6 hours per shift.
    - For CTC - 26 days per month resulting in 312 working days in a year with per day three operating shifts with actual run time of 5.2 hours per shift.
  - Standard magnet winding wires:
    - For RW - 95% of 365 working days in a year on a continuing basis with per day three operating shifts with actual run time of 8 hours per shift.
- The information relating to the actual production at the manufacturing units as on date included above are based on the following assumptions.
  - The actual production capacity of the company is derived from a 'Production Data' on a monthly basis.
  - Capacity utilization has been calculated on the basis of actual production during the relevant Fiscal/ period divided by the aggregate available capacity as of at the end of the relevant period. The inspection report is based on situation observed at the time of date of inspection.
- The Company is expanding by setting up a plant at Plot No. F-223, Supa Parner Industrial Park, Mauje Palve Khurd, Taluka Parner, Dist - Ahmednagar, Maharashtra - 414 301. The proposed plant will be developed in phases: Phase I, named Alpha I, with an installed capacity of 12,000 MT per annum, and Phase II, named Beta I, with a proposed installed capacity of 18,000 MT per annum. Currently, a consent to operate dated September 19, 2025, has been obtained from the Maharashtra Pollution Control Board for Phase I CTO and commercial production of Phase I commenced in September 2025. Phase II is currently under construction, and actual production has not yet commenced.

The information in this corrigendum modifies and updates the information in the RHP, and the RHP should be read in conjunction with this corrigendum. The corrigendum does not reflect any other changes that have occurred between the date of the RHP and the date hereof. The information included in this Corrigendum will be included in the prospectus, as applicable, as and when filed with the RoC, SEBI and the Stock Exchanges.

Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 28 of the RHP before applying in the Offer. A copy of this Corrigendum will be made available on the website of SEBI at www.sebi.gov.in and is available on the websites of the BRLMs, Nuvama Wealth Management Limited at www.nuvama.com and ICICI Securities Limited at www.icicisecurities.com and at the website of the Company, KSH INTERNATIONAL LIMITED at www.kshinternational.com and the websites of the Stock Exchanges, for BSE at www.bseindia.com and for NSE Limited at www.nseindia.com.

All capitalized terms used in this corrigendum shall, unless the context otherwise requires, have the same meaning as ascribed in the RHP.

**BOOK RUNNING LEAD MANAGERS**



**Nuvama Wealth Management Limited**  
801 - 804, Wing A, Building No 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400051, Maharashtra, India;

Tel: +91 22 40094400

E-mail: ksh.ipo@nuvama.com

Website: www.nuvama.com

Investor grievance email: customerservice.mb@nuvama.com

Contact Person: Lokesh Shah/ Soumavo Sarkar

SEBI Registration Number: INM000013004



**ICICI Securities Limited**  
ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025, Maharashtra, India  
Tel: +91 22 6807 7100  
E-mail: ksh@icicisecurities.com  
Website: www.icicisecurities.com  
Investor grievance email: customercare@icicisecurities.com  
Contact Person: Kishan Rastogi/Abhijit Diwan  
SEBI Registration Number: INM00001179

**REGISTRAR TO THE OFFER**



**MUFG Intime India Private Limited**  
(Formerly Link Intime India Private Limited)  
C-101, Embassy 247, 1st Floor, L B S Marg, Vikhroli (West), Mumbai 400083, (Maharashtra), India Tel: +91 81081 14949  
E-mail: kshinternational.ipo@in.mpmms.mufg.com  
Website: www.in.mpmms.mufg.com  
Investor grievance e-mail: kshinternational.ipo@in.mpmms.mufg.com  
Contact Person: Shanti GopalKrishnan  
SEBI Registration Number: INR000004058

Gat No. 11/3, 11/4, 11/5, Village Birdewadi, Taluka Khed, District, Pune – 410 501 Maharashtra, India. Telephone: + 91 20 45053237; E-mail: Sarthak.malvadkar@kshinternational.com

Investors can contact the Company Secretary and Compliance Officer, the Book Running Lead Managers or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc.

For KSH INTERNATIONAL LIMITED

On behalf of the Board of Directors

Sd/-

Sarthak Malvadkar

Company Secretary and Compliance Officer

Place : Pune, Maharashtra

Date : December 17, 2025

KSH INTERNATIONAL LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public Offer of its Equity Shares and has filed a red herring prospectus dated December 10, 2025 with the RoC. The RHP is made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLMs i.e., Nuvama Wealth Management Limited at www.nuvama.com and ICICI Securities Limited at www.icicisecurities.com, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at www.kshinternational.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section "Risk Factors" beginning on page 28 of the RHP. Potential investors should not rely on the DRHP for making any investment decision but should only rely on the information included in the RHP filed by the Company with the RoC, the SEBI and the Stock Exchanges. This announcement does not constitute an offer of the Equity Shares for sale in any jurisdiction, including the United States, and the Equity Shares may not be offered or sold in the United States absent registration under the US Securities Act of 1933 or an exemption from registration. Any public offering of the Equity Shares to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. However, the Equity Shares are not being offered or sold in the United States.

CONCEPT

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