Shri Kanha Stainless Ltd.

(Formerly Known as Shri Kanha Stainless Pvt. Ltd.)

Mfr : Stainless Steel Strips, Cold RolledCoils, Circles.

401, Trimurty Prime Tower, Niwaru Road, Jhotwara, Jaipur-302012

Email : kanhastainless@gmail.com CIN : U27109RJ2015PLC047890

ISIN: INE1V4601019
NSE Symbol: SHRIKANHA

Date: November 18, 2026

To,
The Manager-Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, Plot no. C/l, G Block,
Bandra-Kurla Complex Bandra (E)
Mumbai – 400051 (Maharashtra)

Sub: Press Release on Financial Results for the half year ended on September 30, 2026

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

Dear Sir/Madam,

Further to our letter bearing Ref No. SKSL/BM/OUT/NOV13/2026-27 dated November 13, 2026 submitting the Financial Results of the Company for the half year ended on September 30, 2026 under Regulation 33 of the SEBI Listing Regulations, we enclose a copy of the Press Release issued by the Company on those Financial Results.

This Press Release is also available on the Company's website at www.kanhastainless.com .

Kindly take the above on record.

Thanking you,
For Shri Kanha Stainless Limited

ARZOO MANTRI Digitally signed by ARZOO MANTRI Date: 2026.11.18 14:36:08 +05'30'

Arzoo Mantri
Company Secretary and Compliance Officer
Membership No.: A74177

PRESS RELEASE

Shri Kanha Stainless Limited reports H1FY27 results: PAT up 32.0% YoY, EBITDA margin expands 83 bps to 9.2%

H1FY27 financial highlights

- **Revenue from operations** of ₹10,270.97 lakh, against ₹11,022.53 lakh in H1FY26, down 6.8% YoY and up 7.6% over H2FY26.
- **EBITDA** rose 2.4% YoY to ₹946.79 lakh; EBITDA margin expanded 83 bps to 9.22% from 8.39%.
- **Profit after tax** grew 32.0% YoY to ₹561.93 lakh from ₹425.61 lakh; PAT margin improved 161 bps to 5.47%.
- **Finance costs** declined 7.6% YoY to ₹228.18 lakh.
- **Net worth** stood at ₹6,700.59 lakh as at 30 September 2026, up from ₹6,138.66 lakh as at 31 March 2026.
- **Capital work-in-progress** of ₹362.89 lakh as at 30 September 2026, reflecting progress on the capacity expansion.
- **IPO proceeds:** no deviation or variation in the use of funds raised through the IPO.

₹ lakh	H1FY27	H1FY26	YoY
Revenue from operations	10,270.97	11,022.53	(6.8%)
EBITDA	**946.79**	**924.63**	**2.4%**
EBITDA margin	9.22%	8.39%	+83 bps
Profit before tax	659.07	599.89	9.9%
Profit after tax	**561.93**	**425.61**	**32.0%**
PAT margin	5.47%	3.86%	+161 bps
EPS, basic & diluted (₹)	3.61	4.08	(11.5%)

EBITDA excludes other income. EPS for the half year is not annualised.

Management commentary

Commenting on the results, Mr. Jai Bhagwan Agarwal, Chairman & Managing Director, said:

"H1FY27 has been a half of quality over quantity. While revenue was softer than last year, our focus on precision, value-added products lifted EBITDA margin to 9.2% and drove a 32% rise in profit after tax. Our ability to roll stainless steel down to 0.08 mm continues to set us apart in niche, premium applications. Work on our new 1,150 mm 4-Hi AGC mill is progressing, and once commissioned it will take our capacity to 2.5x, opening up shaving-blade strip, precision electronics and export opportunities. We remain committed to disciplined growth and to creating long-term value for our shareholders."

Business overview

SKSL converts stainless steel mother coils into precision cold-rolled strips, coils, circles and sheets in thin and ultra-thin gauges, engineered to the exact thickness, width, hardness and finish each customer specifies. It is priced on tolerance and finish rather than tonnage, which places it in the value-added end of the stainless-steel flat products market.

Product portfolio. All products are made in AISI 200, 300 and 400 series grades:

- **Coils & strips:** thickness of 0.08–2.00 mm and width of 3.5–750 mm, used in surgical instruments, heat exchangers and high-speed production lines.
- **Circles:** blanks produced on three cutting lines that go straight to forming for utensil and component makers.
- **Sheets:** width of 30–1,250 mm with a polish-line finish, used in elevators, kitchenware, sinks and fabricated products.

Competitive edge: the 0.08 mm capability. SKSL rolls strip down to 0.08 mm, thinner than a human hair, on a 20-Hi automatic gauge control (AGC) rolling mill that controls thickness in real time across the full strip width. Most conventional domestic units stop at around 0.15 mm because of machinery limits and process instability. This lets the Company serve premium niches such as razor blades, precision electronics and surgical instruments, where competition is limited and pricing is stronger.

Manufacturing process. Production runs through five stages at a single integrated plant: (1) incoming inspection, with chemical and mechanical tests on mother coils; (2) slitting into narrow strips with clean edges; (3) two-stage cold rolling, down to 0.08 mm; (4) bright annealing in a controlled atmosphere to restore ductility and shine; and (5) cutting, polishing, deburring and a zero-defect check.

Facility. The plant at Reengus, Sikar (Rajasthan) spans 6,076 sq m with installed capacity of 14,000 MTPA and about 81 employees, 42 of them in production. Installed lines include a 29-inch 20-Hi AGC rolling mill, two bright annealing and one conventional annealing line, three slitting lines, one deburring line, three circle-cutting lines, one sheet line and one polish line. The facility is ISO 9001:2015 certified and BIS compliant, with an in-house tensile testing lab. Its location on the Delhi–Mumbai corridor places it close to automotive, textile and consumer durables clusters.

Go-to-market model. SKSL sells through three channels: dealer-cum-customer hubs that both distribute regionally and consume material themselves; mid-node distributors that provide last-mile reach; and direct, technical sales to OEM and end-user accounts.

End markets. Key industries served include textile machinery, automotive components, chemical, flexible and capillary tubes, clocks and watches, electrical equipment, precision electronics and consumer durables. In all, the Company's products reach 21 end uses, including railings, elevators, railway coaches, pharma, oil & gas, power and dairies.

Demand drivers. Mandatory BIS certification limits non-compliant imports; stainless steel continues to replace plastic on recyclability and longevity; and urbanisation and infrastructure growth are lifting demand for premium appliances and construction materials.

Growth plan. The Company is adding a new 1,150 mm 4-Hi AGC rolling mill, which will take capacity to 2.5x the current 14,000 MTPA, with a target utilisation of 90%. The mill is among only few in India at this technology level. Its primary target is shaving-blade strip, a segment with little domestic competition at the required tolerance, along with export and OEM programmes.

About Shri Kanha Stainless Limited

Incorporated in 2015 and headquartered in Jaipur, Shri Kanha Stainless Limited manufactures precision stainless steel cold-rolled strips, coils, circles and sheets in thin and ultra-thin gauges from 0.08 mm to 2.00 mm. Backed by over 35 years of cold-rolling experience, the Company operates an ISO 9001:2015 certified, BIS compliant facility at Reengus, Sikar, Rajasthan. Its equity shares are listed on the NSE Emerge platform (symbol: SHRIKANHA) since December 2025.

For further information

Shri Kanha Stainless Limited
Email: info@kanhastainless.com

Safe harbour

Certain statements in this release concerning the Company's future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. These risks and uncertainties include, but are not limited to, fluctuations in earnings, the Company's ability to manage growth, competition, economic conditions in India and abroad, government policies and regulations, and interest and other fiscal costs. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company.