BHAGYANAGAR INDIA LIMITED

ISO-9001-2008 Certified Company

Surana Group

Registered Office :
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Tel. : +91 40 27152861, 27151278
Fax : +91 40 27172140, 27818868
Email : bil@surana.com
Website : www.bhagyanagarindia.com
CIN No. : L27201TG1985PLC012449

BIL/SECT/57/2025-26 **Date: September 20th, 2025**

To, The Listing Department, **National Stock Exchange of India Ltd.,** Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 **Scrip Code: BHAGYANGR**	To, The Department of Corporate Services, **BSE Limited,** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 **Scrip Code: 512296**

Dear Sir/ Madam

Sub: Outcome of Board Meeting

We hereby inform that upon the recommendation of the Audit Committee and Committee of Independent Directors, the Board of Directors of the Company at its meeting held today i.e. Saturday, 20th day of September, 2025, has interalia, considered and approved the Composite Scheme of Arrangement between Bhagyanagar Copper Private Limited (Transferor Company), Bhagyanagar India Limited (Demerged Company or Transferee Company) and Tieramet Limted (Resulting Company) and their respective Shareholder and Creditors, having Appointed Date as 01.04.2025. The said Composite Scheme contemplates, inter alia, as follows:

- amalgamation of Bhagyanagar Copper Private Limited with Bhagyanagar India Limited on a going concern basis.
- demerger of the Demerged Undertaking of Bhagyanagar India Limited and vesting of the same with and into Tieramet Limited (Resulting Company), on a going concern basis; and
- to seek listing of equity shares of Resulting Company on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) in accordance with Listing Regulations and other regulations as prescribed by SEBI, NSE, BSE or any other regulatory or statutory authority.

The transaction(s), mentioned above are proposed through a Composite Scheme of Arrangement under Section 230 to 232 read with Section 66 and other applicable provisions the Companies Act, 2013 (the "Act"), read with Regulation 37 of SEBI (LODR) Regulations, 2015 and SEBI Master Circular No. SEBI/ HO/CFD/POD-2/CIR/2023/93, dated 20 June 2023.

BHAGYANAGAR INDIA LIMITED

ANAB ACCREDITED MANAGEMENT SYSTEMS CERTIFICATION BODY

The said Scheme would be subject to requisite approvals / No -Objections of Stock Exchanges, shareholders and creditors, regulatory and other statutory authorities and the National Company Law Tribunal, Hyderabad Bench.

The information pursuant to Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular No. SEBI/ HO/CFD/POD-2/CIR/2023/93, dated 20 June 2023 is also annexed herewith.

The Board Meeting Commenced at 04.50 PM and concluded at 06:40 PM.

This is for your information and records.

Thanking You

For Bhagyanagar India Limited

Devendra Surana

Digitally signed by Devendra Surana
DN: c=IN, o=Personal,
pseudonym=6904892802c24499a4116f6050ebcc75,
2.5.4.20=30e6a4247da013fc5d617879681e79238c4ffb15787640dd6bd2ae2aa366164f, postalCode=500009,
st=Andhra Pradesh,
serialNumber=607d07f8956bf819026cd1662d61125f42d774045e25ee5f0d00442283b9c39b, cn=Devendra Surana
Date: 2025.09.20 18:45:34 +05'30'

Devendra Surana
Managing Director
DIN : 00077296

Annexure

(pursuant to Clause 1.2 and 1.3 of Annexure 18 of Master Circular No. SEBI/ HO/CFD/POD-2/CIR/P/0155, dated 11th November, 2024)

<table>
<tr><th>Sl.No</th><th>Particulars</th><th>Details</th></tr>
<tr><td>1.</td><td>Name of the entity(ies) forming part of the Scheme, details in brief such as, size, turnover etc.</td><td>Bhagyanagar Copper Private Limited (BCPL or Transferor Company), Bhagyanagar India Limited (BIL or Transferee Company or Demerged Company) and Tieramet Limited (TML or Resulting Company).

Brief details of the total assets, turnover and net worth of the entities involved in the Scheme on standalone basis are provided below:
(Rs in Lakhs)
<table>
<tr><th>Name of the entity</th><th>Total assets (as on March 31, 2025)</th><th>Turnover (FY ended March 31, 2025)</th><th>Net Worth (as on March 31, 2025)</th></tr>
<tr><td>Transferor Company</td><td>48,966.07</td><td>1,62,032.78</td><td>6,826.75</td></tr>
<tr><td>Transferee or demerged Company</td><td>17,755.80</td><td>527.73</td><td>17,555.74</td></tr>
<tr><td>Resulting Company</td><td colspan="3">The Company was incorporated on 29.08.2025 and hence the said details are not applicable.</td></tr>
</table>
</td></tr>
<tr><td>2.</td><td>Brief details of the division(s) to be demerged</td><td>Copper division along with its moveable and immoveable assets, and other assets and liabilities relatable to the said division as on 01.04.2025, being the Appointed Date.</td></tr>
<tr><td>3.</td><td>Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding Financial year/ based on financials of the last financial year</td><td>By virtue of the Scheme, it is contemplated to amalgamate Bhagyanagar Copper Private Limited (comprising the copper division) with Bhagyanagar India Limited and subsequent demerger of the copper division from Bhagyanagar India Limited. Hence, Not Applicable.</td></tr>
<tr><td>4.</td><td>Rationale for amalgamation / demerger</td><td>The Composite Scheme of Arrangement contemplates and is in respect of amalgamation as well as demerger in relation to the entities mentioned above.</td></tr>
</table>

		Rationale (a) reorganizing the corporate structure by way of amalgamation of a closely held entity, having huge business potential, into a widely held listed entity and further by way of hiving off the business undertaking through demerger into a separate entity comprising of same shareholders as that of the listed entity; (b) unlocking the value in business for shareholders by attracting distinct strategic and financial investors, making it easier to access growth capital for the respective companies, and providing investors with the flexibility to invest in relevant business according to their strategies and risk profiles; (c) and augment funds infusion options in view of availability of wider base of investors and market determined price for securities, as in case of listed entities (d) creation of a new age entity focusing on Extended Producers Responsibility (EPR), Environmental, Social, and Governance (ESG) and other globally accepted norms and standards in view of significant global demand for copper, which is on an increasing trend by the day. (e) streamlining the corporate structure, resulting in greater operational efficiency and implementing smoother and effective controls and processes. (f) better administrative efficiency, enhanced managerial and board focus, costs rationalisation and achieving business integration and economies of scale.
5.	In case of cash consideration- amount or otherwise share exchange ratio	It is proposed to amalgamate the Wholly Owned Subsidiary (Transferor Company) with its Holding Company (Transferee Company). Hence, no issue / allotment of shares towards consideration. The entire Paid up share capital of the Transferor Company held by the Transferee Company shall stand cancelled and extinguished. Further, in case of demerger, Exchange Ratio is proposed as 1:1, i.e., the Resulting Company shall issue/ allot 1 share of Rs. 2 each for every 1 share held by the shareholders of the Demerged Company as on Record Date, to be fixed at a later date.

6.	Whether listing would be sought for the resulting only	Yes. On both the Stock Exchanges (i.e, National Stock Exchange of India Limited and BSE Limited), where the equity shares of Bhagyanagar India Limited are presently listed / traded.

Sl.No	**Particulars**	**Details**
7.	Whether the transaction would fall within RPT? If Yes, whether the same is done at "arm's length"	The proposed Scheme / transaction involves a Holding Company (Bhagyanagar India Limited) and its two Wholly Owned Subsidiaries (i.e., Bhagyanagar Copper Private Limited and Tieramet Limited). Accordingly, the arrangement falls within the ambit of related party transactions. In terms of General Circular No. 30/2014 dated 17 July2014, issued by the Ministry of Corporate Affairs, transactions arising out of compromises, arrangements and amalgamations under the Companies Act, 2013, will not attract the requirements of Section 188 of the Companies Act, 2013. The amalgamation, demerger of demerged undertaking and the consideration thereof, as contemplated in the Scheme have been approved by the Audit Committee and the Board of Directors of respective Companies and shall be subject to requisite approvals of shareholders, Stock Exchanges, NCLT etc. Hence, a arms length transaction.
8.	Area of business of the entity (ies)	Transferor Company: It is engaged in the business of manufacturing copper products. Transferee or Demerged Company: It is engaged in the business of wind power and real estate. Resulting Company: Upon sanction of the Scheme, the Resulting Company shall undertake the business of demerged undertaking, i.e, manufacturing copper products.
9.	Brief details of change in shareholding pattern (if any) of listed entity BHAGYANAGAR INDIA LIMITED	**By virtue of and pursuant to the Composite Scheme of Arrangement:** i. **<u>Bhagyanagar India Limited</u>** shall not be required to issue / allot any shares. In other words, there shall be no change in the Premerger and Post merger shareholding Pattern of the listed entity.

		ii. **<u>Bhagyanagar Copper Private Limited</u>** shall be dissolved upon sanction of the Scheme. Hence the question of Shareholding Pattern post Scheme does not arise. iii. **<u>Tieramet Limited</u>, shall issue and allot equity shares in the ratio of 1:1, to the shareholders of Bhagyanagar India Limited, i.e.,** issue and allot shares to all the shareholders of the Demerged Company in the same proportion as to their holding in the Demerged Company. The existing paid up capital of Tieramet Limited shall stand cancelled and extinguished. Thus, a mirror image of shareholding pattern.