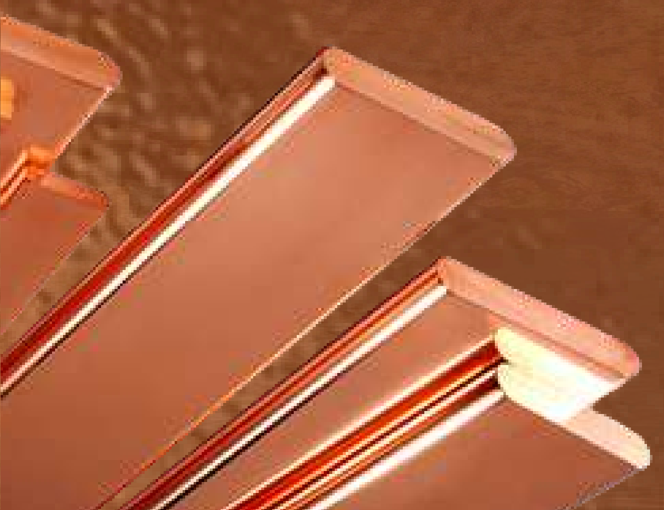
BHAGYANAGAR
INDIA LIMITED

Refining Resources,
Redefining Responsibility

INVESTOR PRESENTATION



FLOW OF CONTENT

INTRODUCTION

- Company Overview
- Our Copper Journey
- Profile of Management
- Geographical Footprint
- Clientele dynamics

OUR OFFERINGS

- Product Portfolio
- Expanding Portfolio
- Quality Control
- Manufacturing Unit
- Investment Highlights
- Competitive Advantage
- Industries We Serve

OUR FUTURE PLAN

- Industry Overview In which we are serving
- Business Opportunity Size
- Roadmap

FINANCIAL HIGHLIGHTS

- Financials
- Revenue Growth
- Revenue Breakup
- Management Commentary

COMPANY OVERVIEW

- Established in **1985** by **Late Shri G.M. Surana**
- Managed by **three generations** of the Surana family.
- Has a **subsidiary: Bhagyanagar Copper Pvt Ltd**.
- Nearly **40 years** as one of India's oldest and most respected copper manufacturers
- **Headquarters: Hyderabad, Telangana**
- **30,000 MT** production capacity.
- Serves over **500 customers**.
- **Core values:** quality, integrity, dependable service, and ethical practices.
- Consistent track record of **profitability** with a future-ready outlook

H1FY26
FINANCIAL HIGHLIGHTS

₹1,06,597.36 lakhs
Revenue from Operations

₹4,140.00 lakhs
EBITDA (Operational)

₹1,884.40 lakhs
Profit After Tax (PAT)

OUR COPPER JOURNEY

1982

Started production of Copper

1988

- CC Rod production with technology from Finland
- Reached 10,000 MTA operational capacity

1992

Started production of Value-added products (Copper Strips)

1994

Value added products (Auto Components)

2004

Added Conform Continuous Extrusion process to the production lineup

2007

Added Copper pipe & Solar collector to products range

2012

Added Copper foil & sheets to products range

2017

- Backward integration into scrap
- Production facility spread across 60 acres
- Reached 25,000 MTA operational capacity

2020

Entered into production of transformer windings

2023

Added Solar interconnect ribbon in the product range

2025

Reached 30,000 MTA operational capacity

PROFILE OF MANAGEMENT

Shri Devendra Surana
Managing Director

- **Education:** Mechanical Engineer; PGDM, IIM Bangalore ("Brain of the Batch").
- **Experience:** 30+ years across metals, telecom, and renewable energy.
- **Leadership:** Key roles in FAPCCI, FICCI, EO Hyderabad, and Rotary.
- **Recognition:** Entrepreneur of the Year 2019 – HMA.
- **Strength:** Entrepreneurial vision and strategic leadership.

Shri Surendra Bhutoria
Group Chief Financial Officer

- **Education:** Chartered Accountant
- **Experience:** 27 years of experience in corporate finance & taxation

Shri Advait Surana
Business Development Manager

- **Qualification:** Industrial Engineer, PG–ISB Hyderabad
- **Key Role:** New product Development
- **Expertise:** Value added products (Enamel division, PV interconnect division)
- **Recognition:** Entrepreneurship Competition (Obtained full scholarship)
- **Strengths:** Innovation, Business strategy

PROFILE OF MANAGEMENT

Shri Venkateswara Rao Nukala

Director

- **Qualification:** Mechanical Engineer.
- **Experience:** 34+ years in engineering and operations.
- **Expertise**: Strong proficiency in operations management.
- **Reputation:** Trusted and accomplished industry professional.

Shri Naresh Chand Bhardwaj

Executive Director

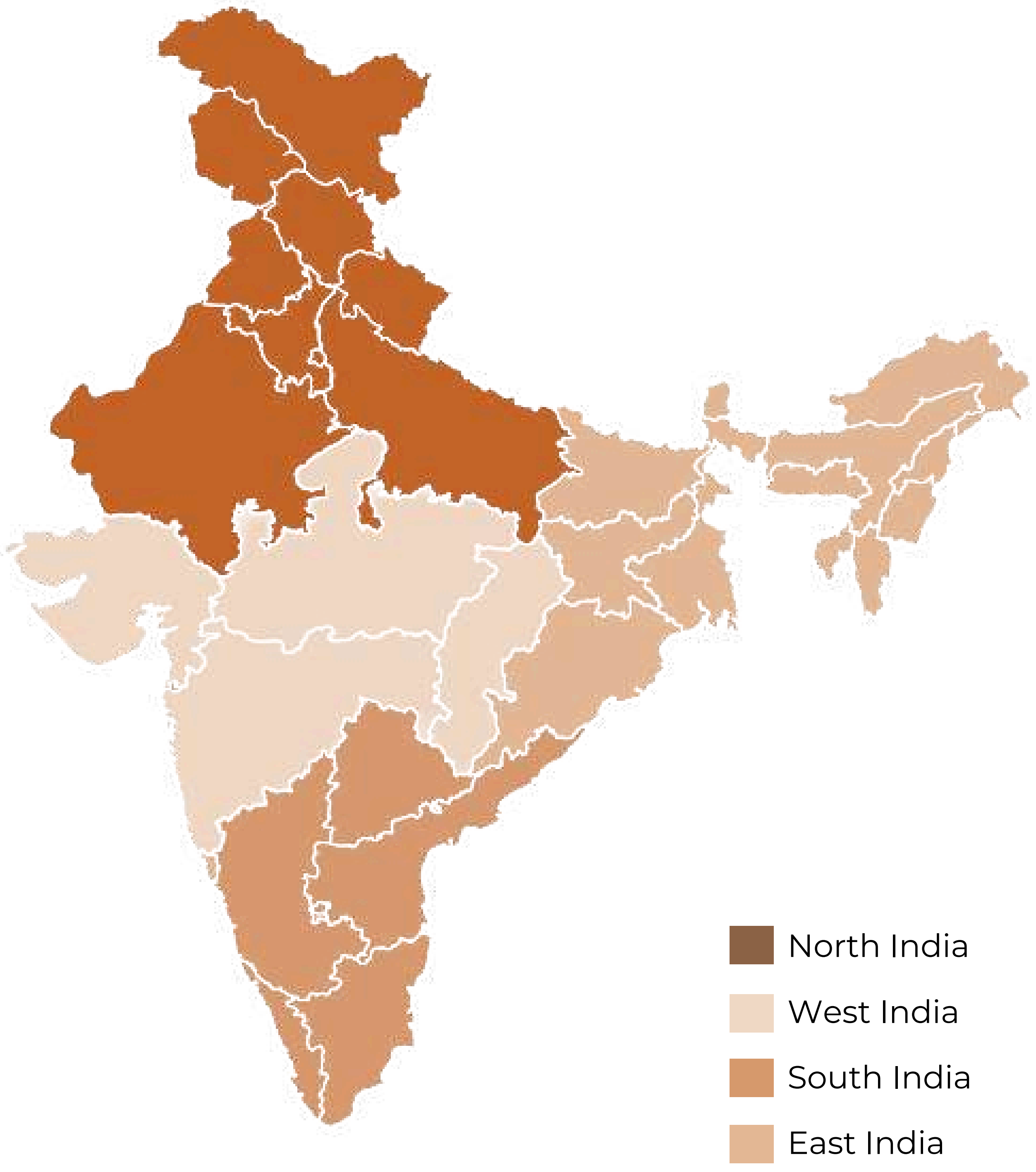
- **Experience:** 30+ years in Electrical Engineering.
- **Expertise**: LT, HT, instrumentation, fiber & copper products.
- **Leadership:** VP – Production since 2013.
- **Role**: Whole-time Director, operations head.
- **Focus**: Efficiency & productivity growth.

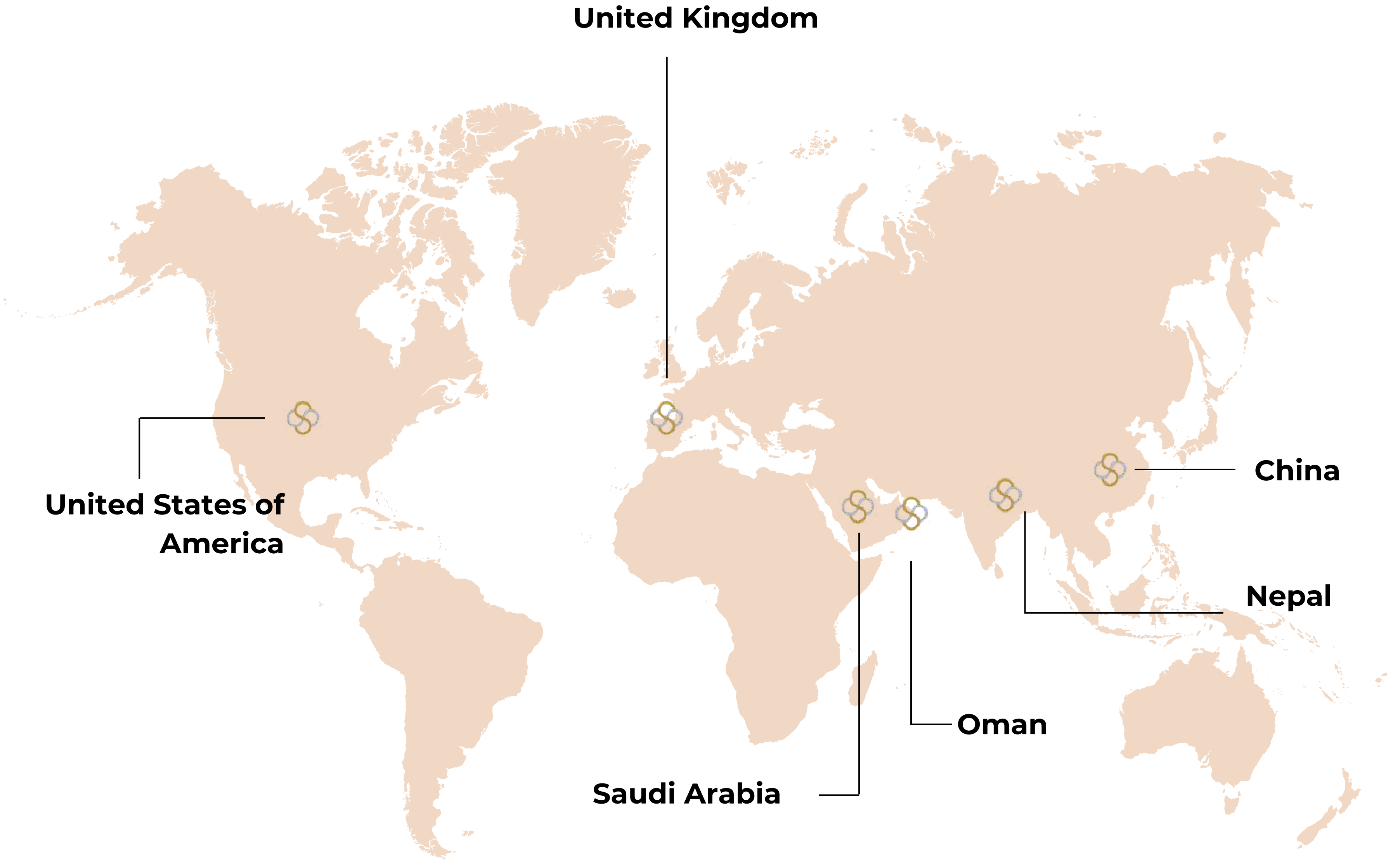
Shri Rakesh Agarwal

Director – Plant operations & sales

- **Qualification:** Bachelor of Commerce, Calcutta University
- **Experience:** 30 years of experience in the copper industry with a strong background in plant operations and sales leadership
- **Expertise:** Copper industry expertise with in-depth knowledge of plant operations, sales and market trends
- **Strengths:** Strategic leadership and operational expertise, strong market understanding and sales acumen, proven ability to drive growth and efficiency in plant operations

GEOGRAPHICAL FOOTPRINT





CLIENTELE DYNAMICS

LARSEN & TOUBRO

Lucas TVS DRIVEN

PETE - Hammond
Transformative Synergy

MEDHA

Racold
Your comfort your way

PROLEC
Powering reliable solutions for you

AMARA RAJA
Gotta be a better way

REIL

ReGen POWERTECH

HBL

STERLING & WILSON

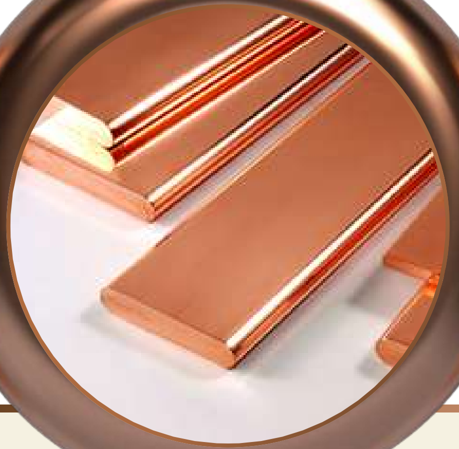
TOSHIBA

V-GUARD

PRODUCT PORTFOLIO

We are the **only manufacturer in India** producing **copper bus bars** up to **300 mm in width**, reaffirming our position as a leader in engineering excellence and sustainable growth.

Core Copper Offerings



Copper-Bus Bars & Flats

- High-conductivity for transformers, switchgear, power distribution

Silver-Plated Copper Bus Bars

- Enhanced conductivity, oxidation resistance, long-term reliability

Copper Wires & Rods

- For power, automotive & electronic applications

Enameled Copper Wires/Strips

- For motors, small devices & transformers

Continuously Transposed Conductors (CTC)

- Energy efficiency in transformers

PRODUCT PORTFOLIO

Core Copper Offerings

Paper Insulated Copper Conductors (PICC)

- Transformer coils & electrical equipment

Copper Foils & Sheets

- Manufactured with state-ofthe-art rolling mills, widely used in PCBs, radiators, and heat exchangers.

Copper Tapes

- For earthing applications

Copper Nuggets & Tubes

- Oxygen-free, used in electroplating & industry

Auto Electrical Components

- Yoke assemblies, solenoid switches, field coils, and armature pins catering to leading OEMs.

PRODUCT PORTFOLIO

Other Products

Solar Absorber Fins & Flat Plate Collectors
Solar thermal solutions

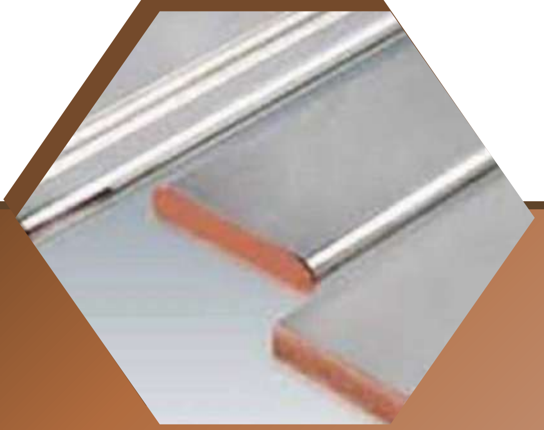
Submersible Winding Wires
IS-standard, durable & efficient

Commutators
For LCV & passenger vehicle motors

Heating Elements & Thermostats
Domestic & industrial use

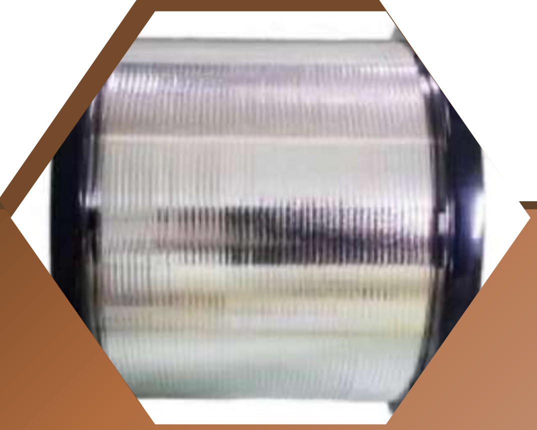
EXPANDING PORTFOLIO

In the financial year 2024-25, the company successfully introduced **two new products**, thereby expanding and diversifying its product portfolio.



Tinned Copper Bus Bars

- **Tin plating** enhances corrosion resistance, solderability, and cost-effectiveness.
- Widely used in **transformers, switchgear**, and other **power equipment.**



Solar Wires / Cell Connectors / PV Ribbons

- Tinned copper interconnects ensure **reliable electrical connections between solar cells.**
- Enable **efficient energy capture and transfer** in solar modules.

QUALITY CONTROL

Quality Control Policies

- **Integrated QMS & EMS**
  Aligned with ISO 9001:2015
- **Backed by culture of**
  Excellence & continuous improvement
- **Advanced testing facilities**
  With global experts
- **Guided by QCDS:**
  Quality, Cost, Delivery, Service
- **Four-tier approach:**
  Inspection, Control, Assurance, TQM
- **Strict monitoring**
  From raw material to finished goods
- **Ensures**
  Consistency, safety & performance

मानकः पथप्रदर्शकः

भारतीय मानक ब्यूरो
उपभोक्ता मामले, खाद्य एवं सार्वजनिक वितरण मंत्रालय
भारत सरकार
BUREAU OF INDIAN STANDARDS
Ministry of Consumer Affairs, Food and Public Distribution
Government of India

Our Ref: HYBO/CM/L- 6300109596 **Date 05 June 2024**

Subject: Grant of BIS Certification Marks Licence No- 6300109596 as per IS 1897: 2008

M/s. BHAGYANAGAR COPPER PRIVATE LIMITED
Sy. No 98 to 105, 107, 111, 230, 231, 232, 234
Shabashpalle Village, Shivampet Mandal
Medak district – 502 334

Dear Madams(s)/Sir,

With reference to your application, we are pleased to inform you that the Certification Marks Licence has been granted to you to use the Standard Mark in respect of the followings:

Product:- Copper strip for electrical purposes

Grade/Class/Type/Variety
1. Condition O, Thickness from 1.2 mm upto including 1.8 mm,without CPR
2. Condition HD, Thickness from 3 mm upto including 6 mm,without CPR

1. The licence is granted on the explicit condition that you will mark entire/substantial production which conforms to the Indian Standards.

2. The number assigned to this licence is **CM/L- 6300109596** which has been made operative from **24-05-2024** and is valid upto **23-05-2025**. The licence number should invariably be referred to in your future correspondence.

हैदरावाद शाखा कार्यालय
प्लॉट नंबर 1, सर्वे. नं. 367/1, जेड टी एस-एन एफ सी मेन रोड
इंडस्ट्रियल डेवलपमेंट पार्क, मौला अलि, हैदरावाद-500 040
दूरभाष/ Phone : 9154843232/33
ई-मेल/E-mail : hybo@bis.gov.in

Hyderabad Branch Office :
Plot No.1, Sy.No. 367/1, ZTS-NFC Main Road
Industrial Development Park, Moula Ali, Hyderabad-500040
GSTIN : 36AAATB0431G1ZC | PAN No. : AAATB0431G
वेबसाइट / Website : http://www.bis.gov.in
ई-बीआईएस / e-BIS: www.manakonline.in

MANUFACTURING UNIT

The Company operates two state-of-the-art, ISO-certified plants in **Hyderabad, India.**

Facilities feature a **fully integrated, semi-automatic production system** with advanced drawing and finishing technologies, **minimizing human contact** with copper while ensuring precision, consistent quality, and superior fabricated products.

A key highlight is the **Outokumpu Copper Continuous Upcast installation (Finland)**—one of the **first of its kind in India**, underscoring our pioneering approach in manufacturing excellence.

Capacity Expansion:

Currently operating at a production capacity of **30,000 MT**, the company is targeting an increase to **35,000 MT in FY26** to further strengthen its ability to meet rising demand across diverse sectors.

INVESTMENT HIGHLIGHTS

The company plans to invest approximately **Rs. 30 crores** in capital expenditure to strategically support its growth objectives.

Allocation of Funds

This investment will be primarily directed towards **expanding capacities** for all **value-added products** and initiating new **plastic and lead recycling** projects.

Rationale for Investment

The CAPEX is designed to **enhance production capabilities** to meet rising market demand, diversify into **sustainable recycling verticals**, and unlock new, **eco-friendly revenue streams** to ensure long-term growth and **value creation**.

COMPETITIVE ADVANTAGE

Legacy of Excellence -
Nearly 40 years of industry experience; among India's oldest and most trusted copper manufacturers.

Diverse Product Portfolio -
Comprehensive range of copper products – rods, pipes, strips, busbars, sheets, solar components – serving multiple industries.

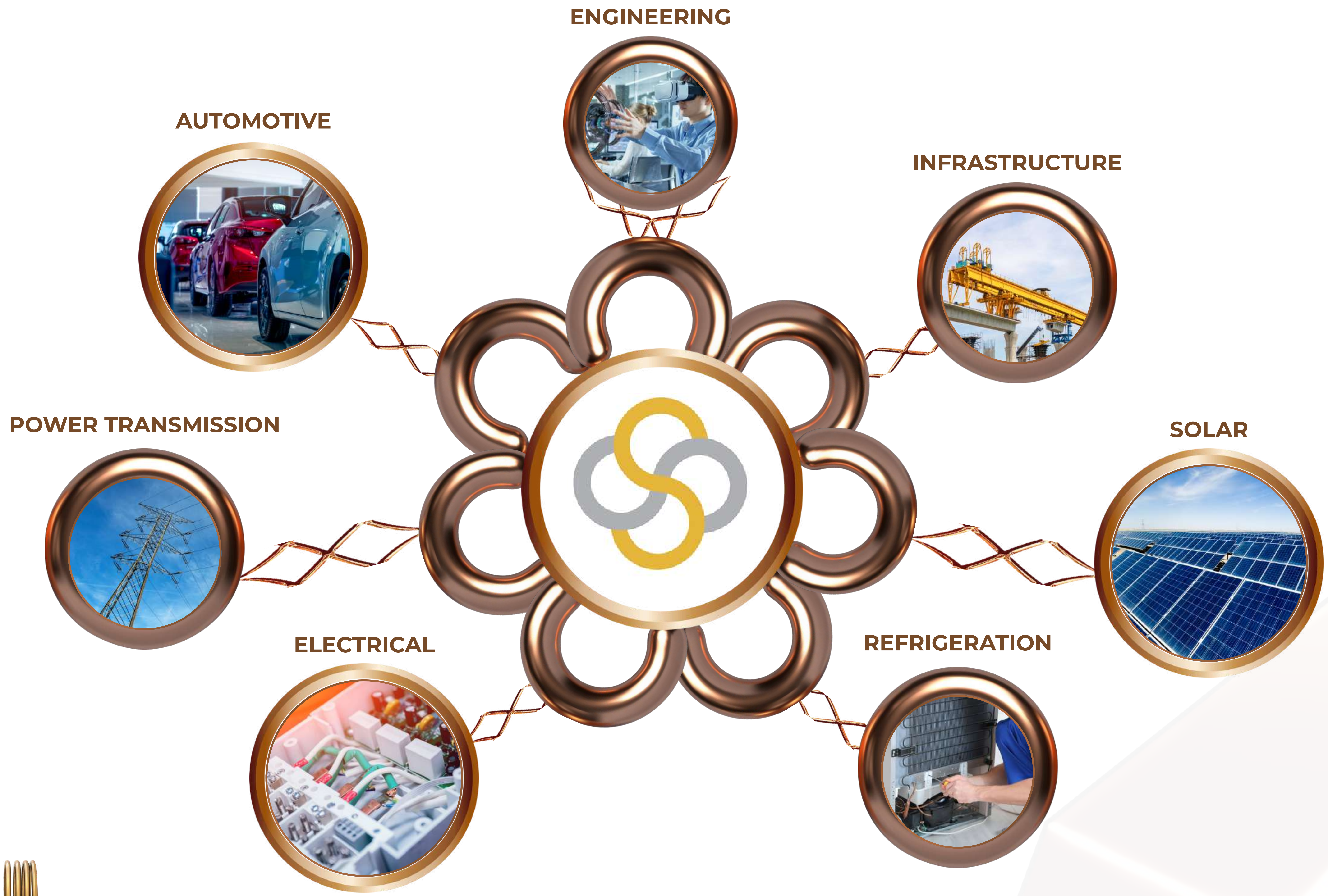
Strong Manufacturing Capabilities -
State-of-the-art facilities with in-house expertise ensure stringent quality and large-scale delivery.

Customer-Centric Approach -
Close collaboration with OEMs and industry leaders to meet performance and regulatory needs.

Commitment to Sustainability -
Investments in renewable energy and eco-conscious practices contributing to India's green energy transition.

Robust R&D & Innovation -
Continuous focus on research, technology upgrades, and evolving industry standards.

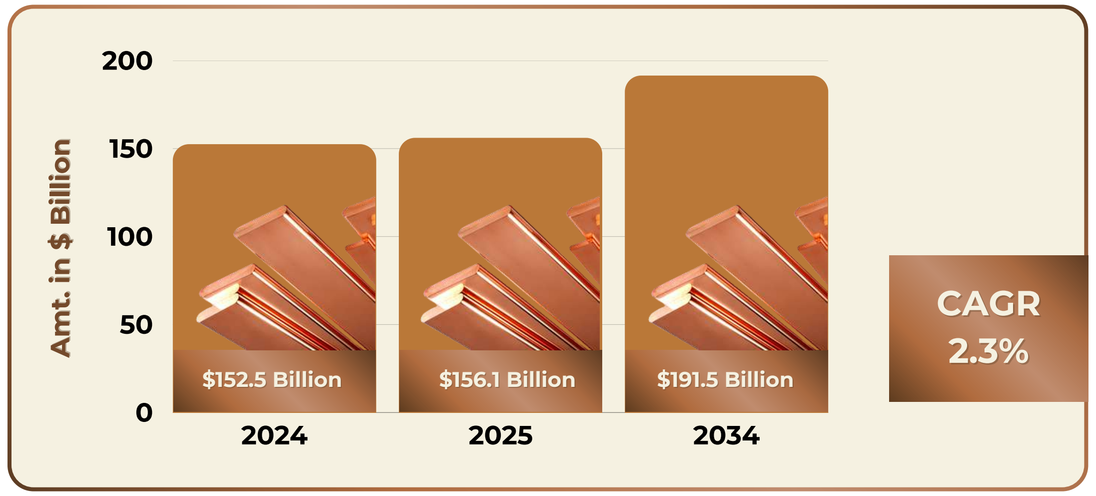
INDUSTRIES WE SERVE



INDUSTRY OVERVIEW IN WHICH WE ARE SERVING

India copper market generated revenue of USD 26,243.1 million in 2024, projected to reach **USD 38,314.1 million by 2030**, with a **CAGR of 7.2%**.

Source - https://www.grandviewresearch.com/horizon/outlook/copper-market/india?utm_source=chatgpt.com



Global copper products market size was USD 152.5 billion in 2024, expected to grow to **USD 191.5 billion by 2034, CAGR: 2.3%.**

Source - https://www.grandviewresearch.com/horizon/outlook/copper-market/india?utm_source=chatgpt.com

DEMAND DRIVERS

Infrastructure push under India's National Infrastructure Pipeline (~USD 1.4 trillion by 2025).

EVs & Renewables fueling copper usage in batteries, wiring, solar PV, and grid modernization.

Growth in consumer durables, electronics, and industrial machinery.

BUSINESS OPPORTUNITY SIZE

INDIAN COPPER SECTOR

Indian Copper Sector Development

Rs. 38,680 Cr (USD 4.65 Bn)
Projected market value by 2030, CAGR 6.3% (2024–2030)

5 Mn MT
Capacity addition target for copper smelting and refining by 2030.

1.06 Mn MT
Annual estimated domestic copper demand in 2025; expected to double by 2030 (to 2 Mn MT+)

90–97%
Import dependency for copper concentrate; most domestic demand met via imports—especially post closure of major smelting units.

497,000 MT
Refined copper output in FY25, up 7.1% from FY24

Rs. 850,000/Tonne
Approximate average copper price in 2025 (+9% YoY)

FAST FACTS AND OUTLOOK

4th Largest Network
India ranks 4th globally in copper demand, after China, US, and Russia.

Resource Hubs
Rajasthan (Khetri), Madhya Pradesh (Malanjkhand), and Jharkhand are leading copper mining states.

Sixfold Rise in Demand
Vision Document targets sixfold increase in demand by 2047.

Strategic Metal
Copper designated as critical mineral for energy transition and industrial growth.

High Growth Segment
Indian copper stocks and producers are showing double-digit growth, driven by sector demand and government incentives.

BUSINESS OPPORTUNITY SIZE

Power & Infrastructure	Automotive & EVs	Renewable Energy (Solar & Wind)	Electronics & Consumer Durables	Industrial Machinery & HVAC
~₹ 15,000 Cr	**~₹ 12,000 Cr**	**~₹ 10,000 Cr**	**~₹ 5,500 Cr**	**~₹ 4,000 Cr**
Transmission, distribution, and smart grids	Wires, harnesses, charging infra, and high-efficiency motors	Solar ribbons, connectors, and copper busbars	Cables, heat exchangers, and components	Pipes, tubes, and copper strips for manufacturing & cooling systems

Business Opportunity Size (In India) Till FY30 -

₹ 46,500 Cr

SUSTAINABILITY & GREEN TRANSITION

- **Net Zero by 2070:** National commitment; copper plays a central role in decarbonization (renewables, e-mobility, efficient grids).
- **ESG Practices:** Mines now focusing on tailings management, water recycling, biodiversity, and carbon reduction, with over 75% adopting advanced sustainability protocols.
- **Recycling Potential:** Copper recycling & secondary sourcing are poised to fill supply gaps but infrastructure is early-stage.

ROADMAP

Capacity Expansion

Phased investments over 3–5 years for value-added products.

Product Mix Transformation

Higher share of value-added offerings to strengthen competitiveness.

Technology & Efficiency

Advanced processing for better quality, yield, and cost control.

Emerging Sectors

Entry into EV infrastructure, solar PV systems, and high-efficiency motors.

OEM Partnerships

Deepening ties with leaders in electrical, automotive, and renewable energy.

ROADMAP

Geographic Expansion

Targeting East Asia, Middle East, and North America.

R&D & Innovation

Developing new product lines and applications.

Sustainability & Circularity

Scaling EPR initiatives and recycled feedstock usage.

Digital Transformation

End-to-end digitisation of production, QC, and supply chain.

Ambition:
Targeting ₹5,000 crore revenues within the next decade.

Strategic Focus:
Innovation
Diversification
Operational Excellence.

FINANCIALS

Profit & loss - Consolidated

Amt. in Rs. Lakhs

Particulars	H1FY26	H1FY25	YoY Growth	Q2FY26	Q1FY26	QoQ Growth	FY25
Revenue from operations	**106,597.36**	**77,722.56**	**37.15%**	**58,037.08**	**48,560.29**	**19.52%**	**162,560.51**
Other Income	362.40	308.48	17.48%	64.78	297.61	(78.23%)	565.41
EBITDA (Excluding Other income)	**4,140.00**	**1,483.15**	**179.14%**	**2,520.83**	**1,619.17**	**55.69%**	**3,702.43**
Depreciation	360.39	329.98	9.21%	183.64	176.75	3.90%	706.30
Interest	1,617.29	736.07	119.72%	887.14	730.15	21.50%	1,693.88
PBT	**2,524.72**	**725.58**	**247.96%**	**1,514.84**	**1,009.88**	**50.00%**	**1,867.66**
Tax	640.31	180.13	255.47%	387.60	252.71	53.38%	465.86
PAT	**1,884.40**	**545.45**	**245.48%**	**1,127.23**	**757.17**	**48.87%**	**1,401.81**
EBITDA Margin	**3.88%**	**1.91%**	**103.52%**	**4.34%**	**3.33%**	**30.26%**	**2.28%**
PAT Margin	**1.77%**	**0.70%**	**151.90%**	**1.94%**	**1.56%**	**24.57%**	**0.86%**
Sales Volume In MT	12,476	8,955	39.32%	6,830.07	5,645.93	20.97%	18,339.87
EBITDA Per KG In Rupees	33.18	16.56	100.36%	36.91	28.68	28.70%	20.19

FINANCIALS

Balance Sheet - Consolidated

Amt. in Rs. Lakhs

Particulars	As at 30th Sep 2025	As at 30th Sep 2024	As at 31st March 2025
EQUITY AND LIABILITIES			
Equity	22,622.90	19,882.12	20,738.49
LIABILITIES			
Non-current liabilities	10,109.45	7,590.26	9,364.60
Current liabilities	36,302.87	20,412.02	21,961.49
Total liabilities	46,412.33	28,002.28	31,326.09
Total Equity and Liabilities	**69,035.23**	**47,884.40**	**52,064.58**
ASSETS			
Non-current assets			
Property, plant and equipment	7,669.39	8,141.83	8,043.20
Other Non Current Assets	199.00	208.84	181.46
Total Non Current Assets	7,868.38	8,350.67	8,224.66
Current assets	61,166.84	39,533.73	43,839.92
Total Assets	**69,035.23**	**47,884.40**	**52,064.58**

Consolidated | Quarterly performance

REVENUE FROM OPERATIONS

₹ In Lakhs

QoQ% 19.52%

Q1FY26	Q2FY26
48,560.29	58,037.08

EBITDA

₹ In Lakhs

QoQ% 55.69%

Q1FY26	Q2FY26
1,619.17	2,520.83

PAT

₹ In Lakhs

QoQ% 48.87%

Q1FY26	Q2FY26
757.17	1,127.23

EBITDA MARGIN

%

QoQ% 30.33%

Q1FY26	Q2FY26
3.33%	4.34%

PAT MARGIN

%

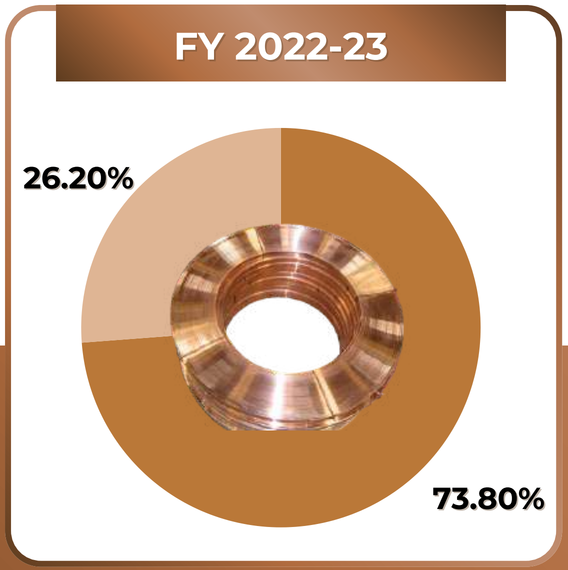
QoQ% 24.36%

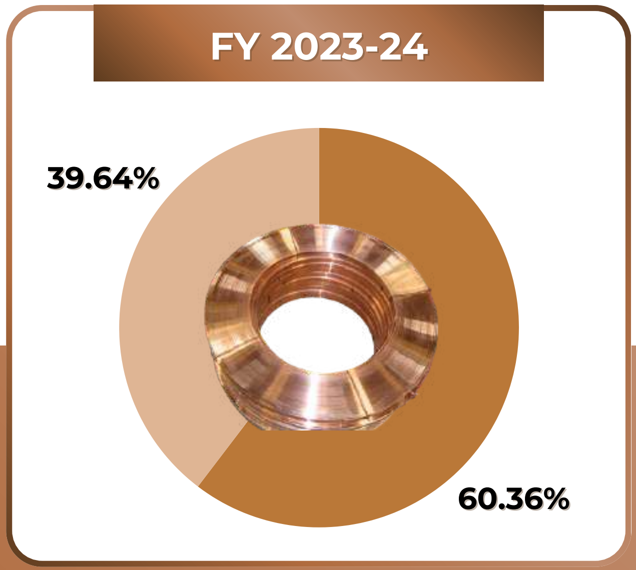
Q1FY26	Q2FY26
1.56%	1.94%

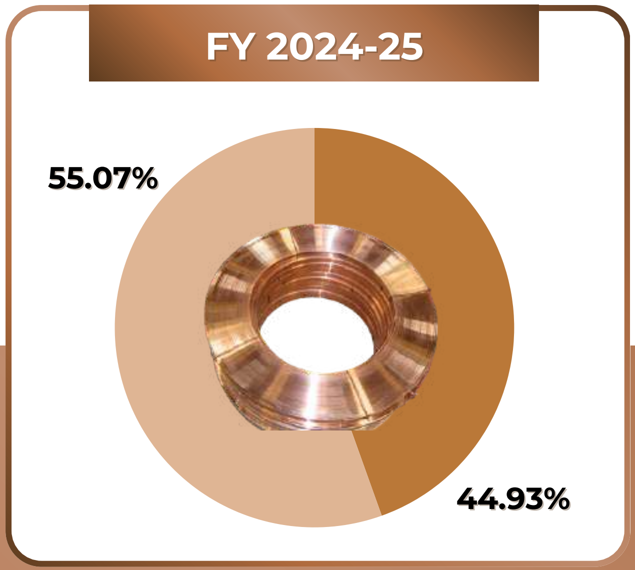
REVENUE BREAKUP

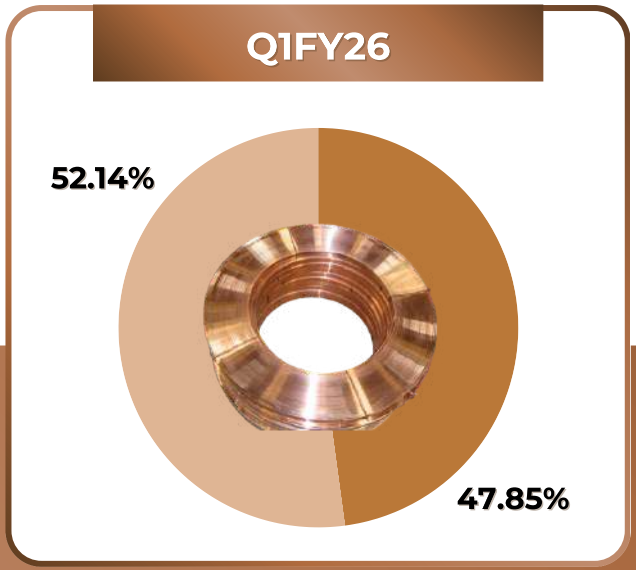
Based on type of services

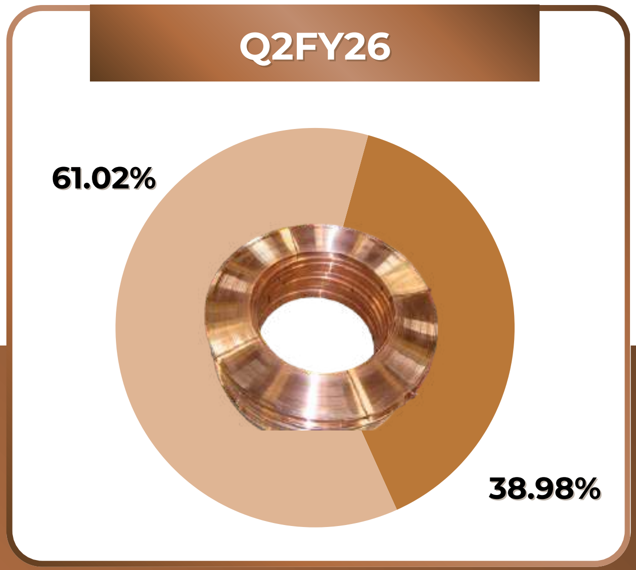
Particulars	FY 2022-2023	FY 2023-2024	FY 2024-2025	Q1FY26	Q2FY26
Commodity Products	73.80%	60.36%	44.93%	47.85%	38.98%
Value Added Products	26.20%	39.64%	55.07%	52.14%	61.02%





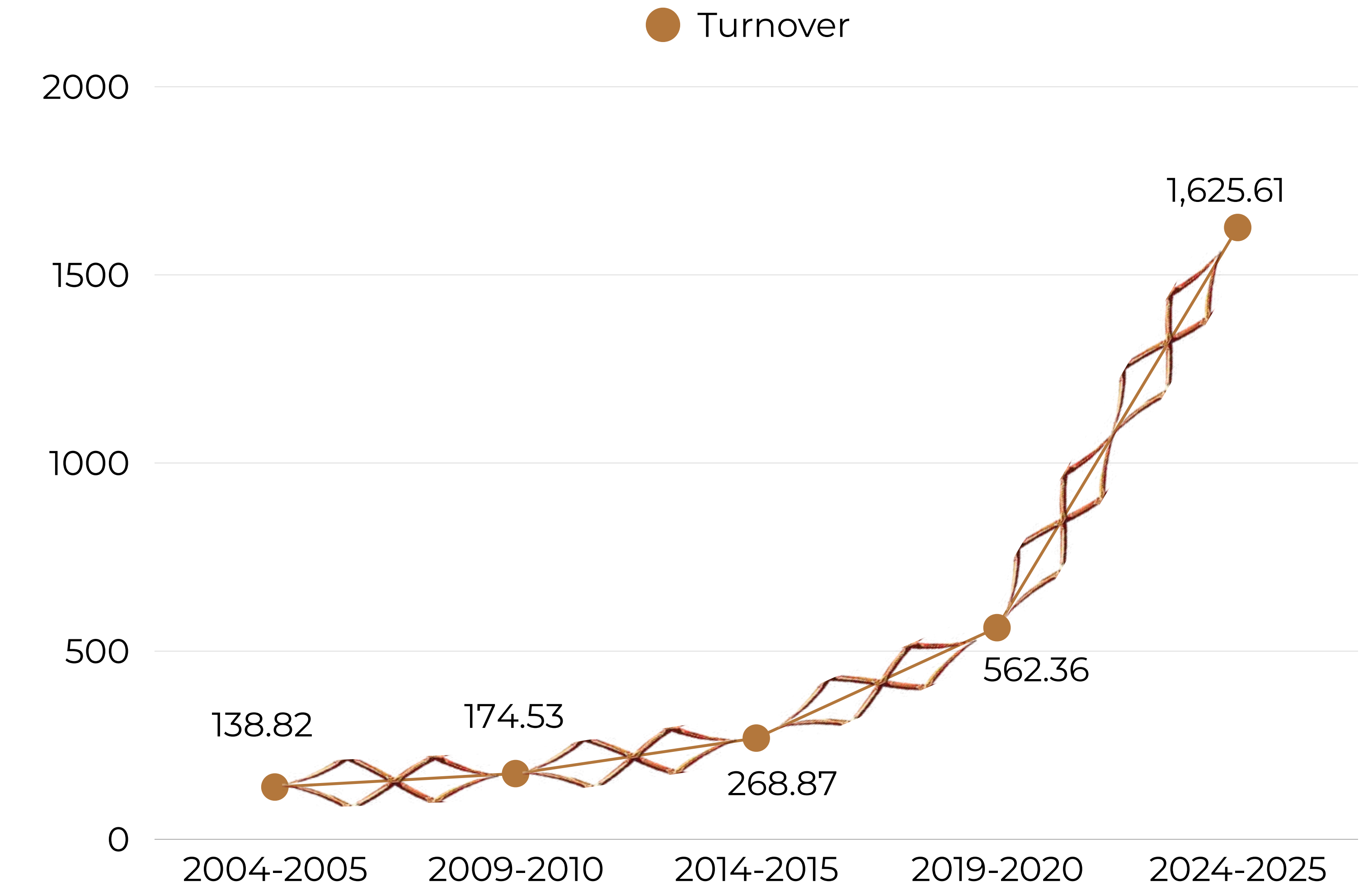




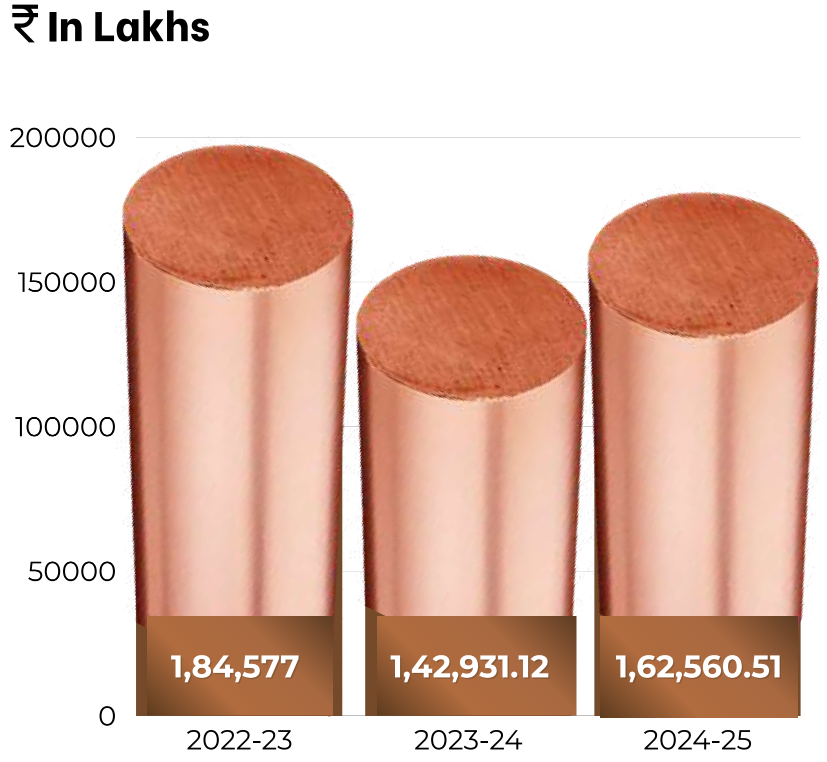


Commodity Product | Value Added Product

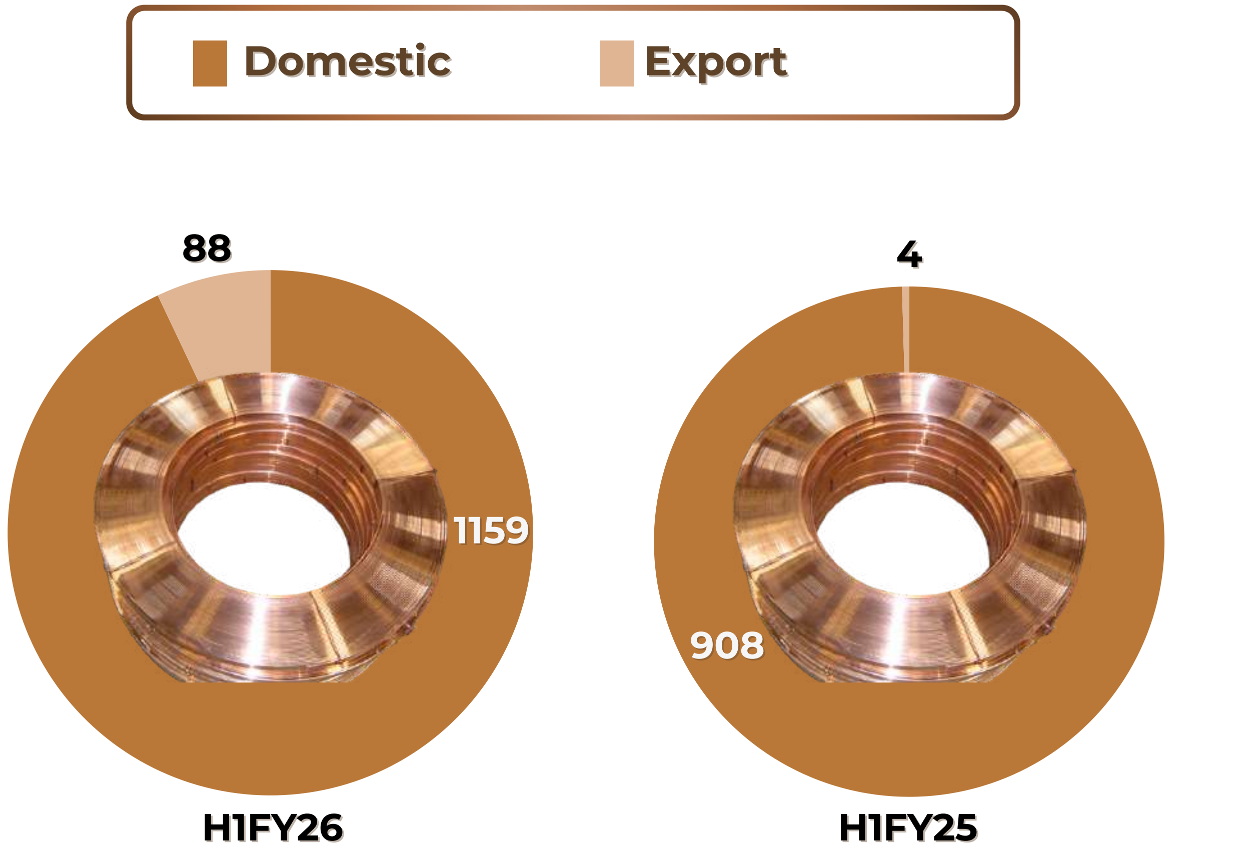
TURNOVER



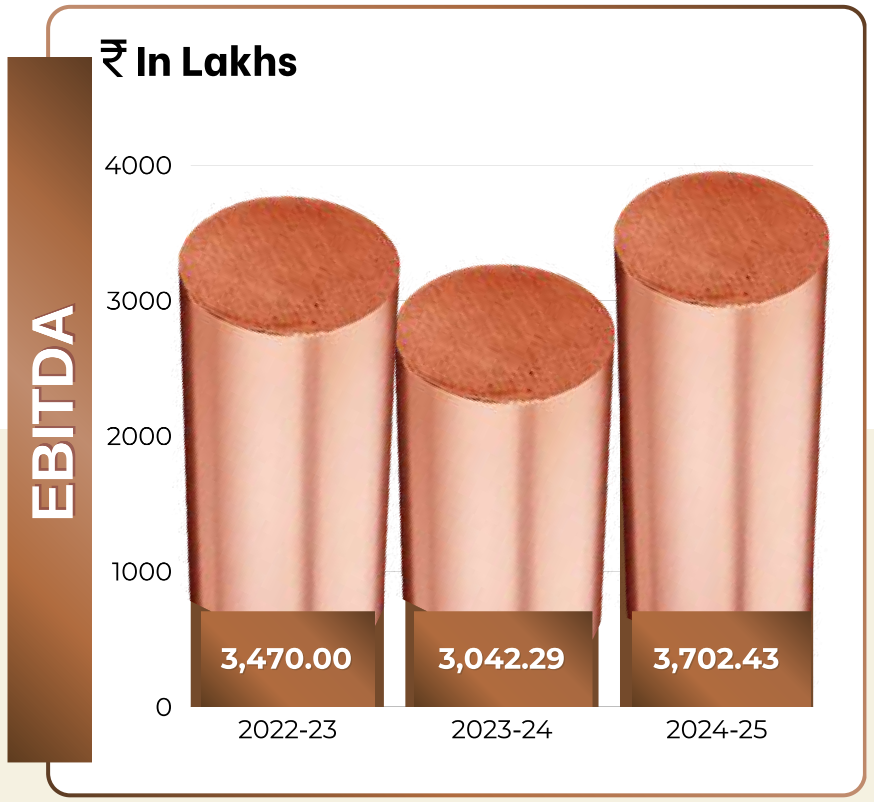
REVENUE FROM OPERATIONS

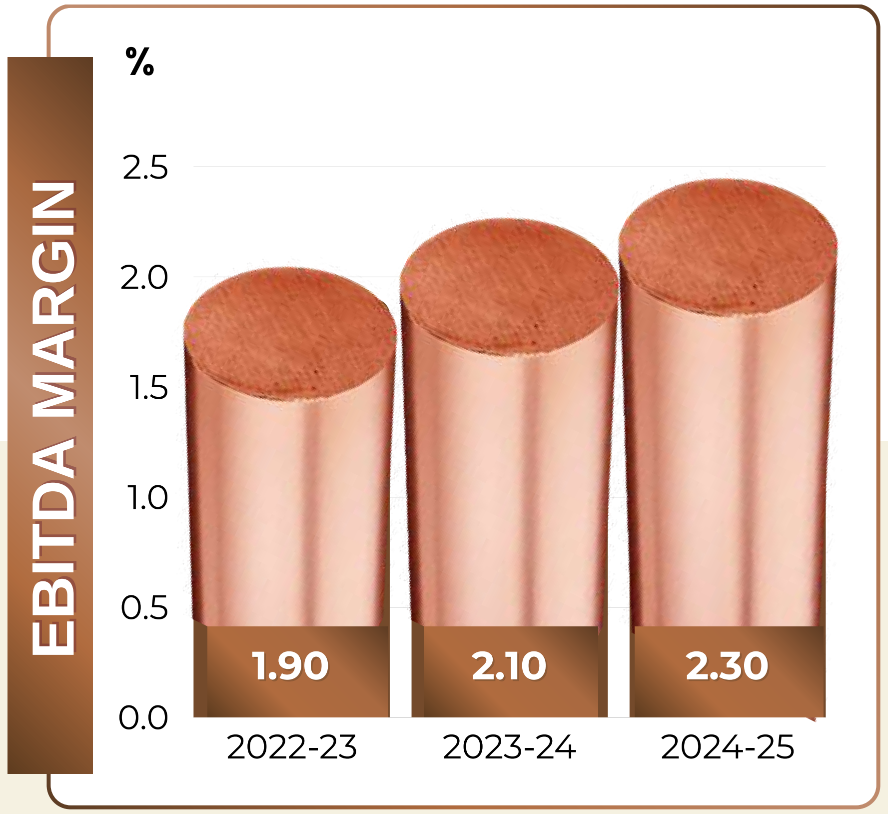


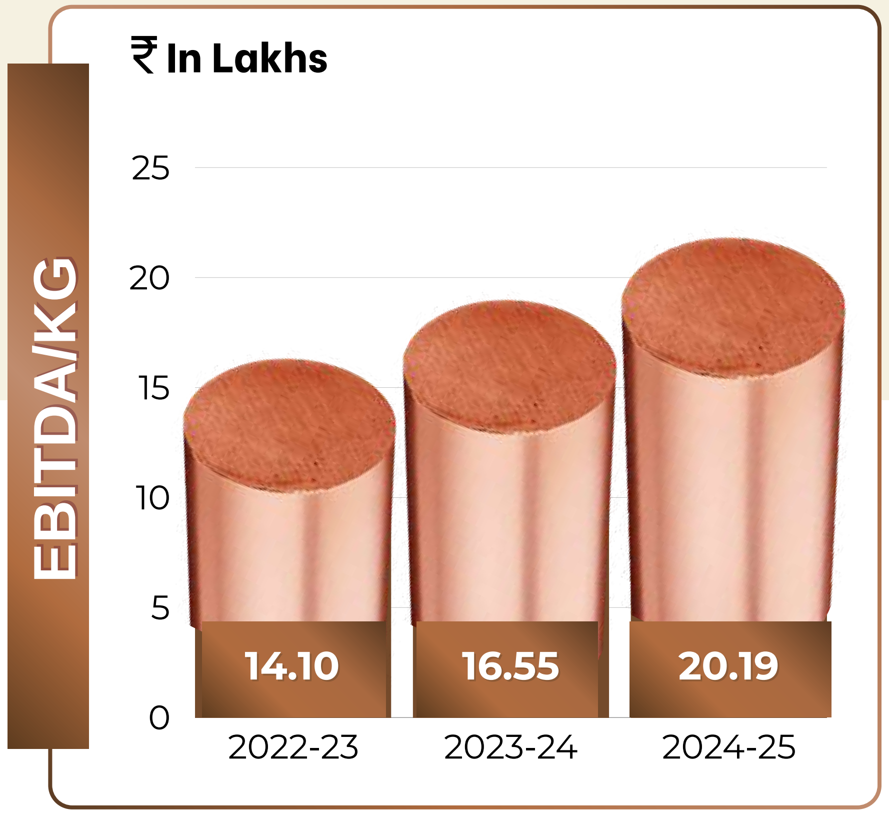
DOMESTIC VS EXPORT REVENUE

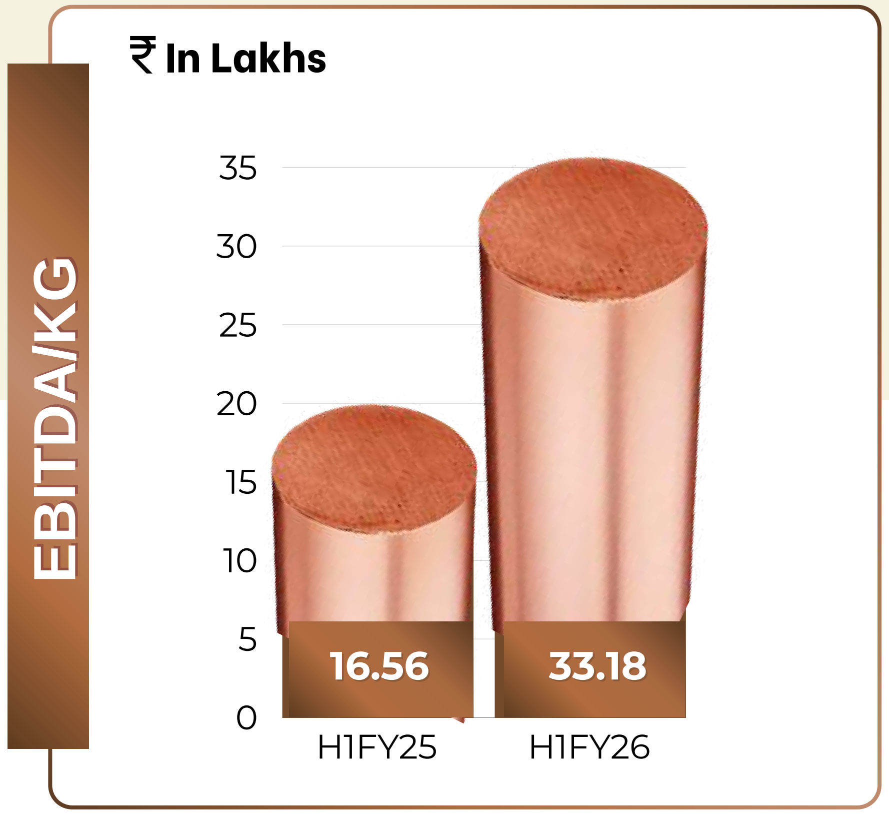


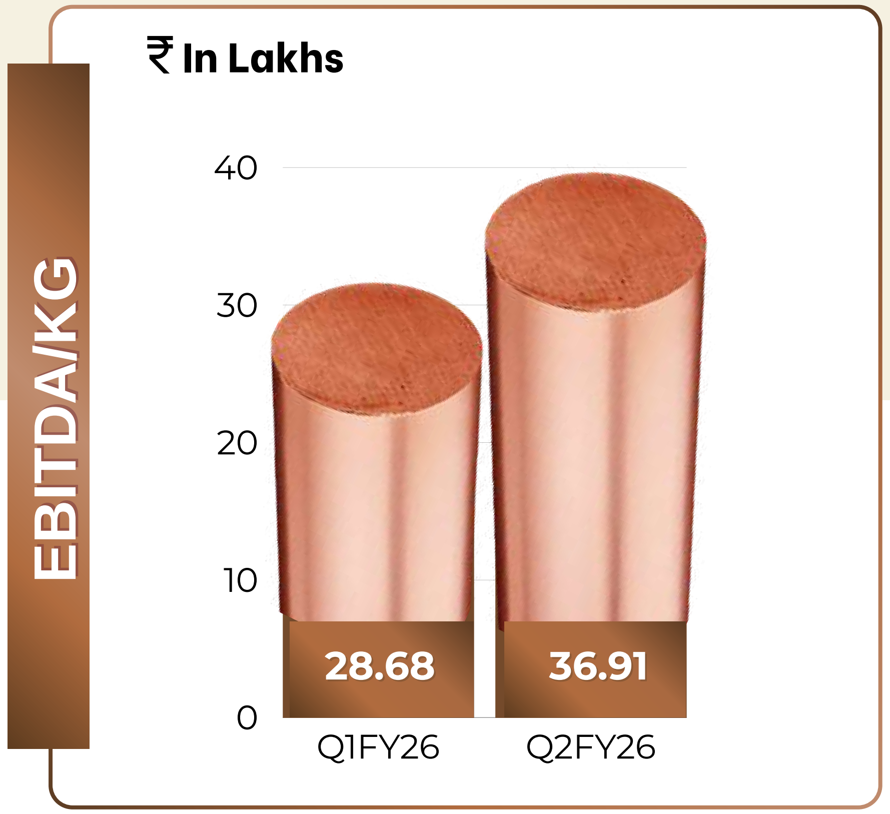
EBITDA ANALYSIS











MANAGEMENT COMMENTARY

Financial Highlights

- Consolidated Turnover of **H1 of 2025-26** reached **Rs. 1,06,597.36 Lacs** as against Rs. 77,722.56 Lacs for H1 of 2024-25, reflecting **strong revenue growth** over the previous year

- Operational **EBITDA** increased to **₹4,140 lakhs** in H1 of 2025-26**, up from ₹1,483.15 lakhs** in H1 of 2024-25, indicating improved operating margins and business efficiency.

- Profit After Tax **(PAT)** of H1 FY 2025-26 stood at **₹1,884.40 lakhs**, showcasing healthy profitability and effective financial management.

- **EBITDA/ kg** saw sustained year-on-year improvement, supported by continuous cost optimisation and efficiency initiative.

Key Business Advancements

- The company made a deliberate **shift towards manufacturing high-margin, value-added products**, leading to a better product mix and enhanced market positioning.

- Increased investments in **modernisation, automation, and green technology adoption** contributed to operational resilience and sustainable growth.

- Strengthened **customer relationships** and expanded market presence through a focus on quality and reliability.

- The business remained **disciplined in capital allocation,** directing investments into areas that drive long-term value and competitiveness.

THANK YOU

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