

Bhagyanagar India Ltd.

Corporate Presentation

June 2026



BHAGYANAGAR INDIA LIMITED

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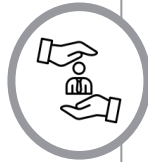




1 Executive Summary



Established in 1985 by
Late Shri G.M. Surana



Legacy
~40 years



Leadership
Managed by three generations of the Surana family



Headquarter
Hyderabad, Telangana

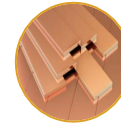
One of the largest secondary copper player in India



Business offerings

Copper solutions for Power Industrials & Renewable Energy

Product Portfolio



Copper Bus Bar



Wires and Rods



Solar, Auto and Switchgear Components



Motors and Transformers

62%
Share of Value added products (FY26)



Operational parameters

500+

No of Customers

2

ISO-certified manufacturing plants

35000+
MTPA

Operational Capacity

30+

Countries for Sourcing products

50+

Partners for sourcing products



FY26 Financials Performance

23,778 Mn

Revenue

4.5%

EBITDA %

2.1%

PAT %

22%

ROE %

20%

ROCE %

24,655

Sales Volume (MT)

964

Realisation per Kg (INR)

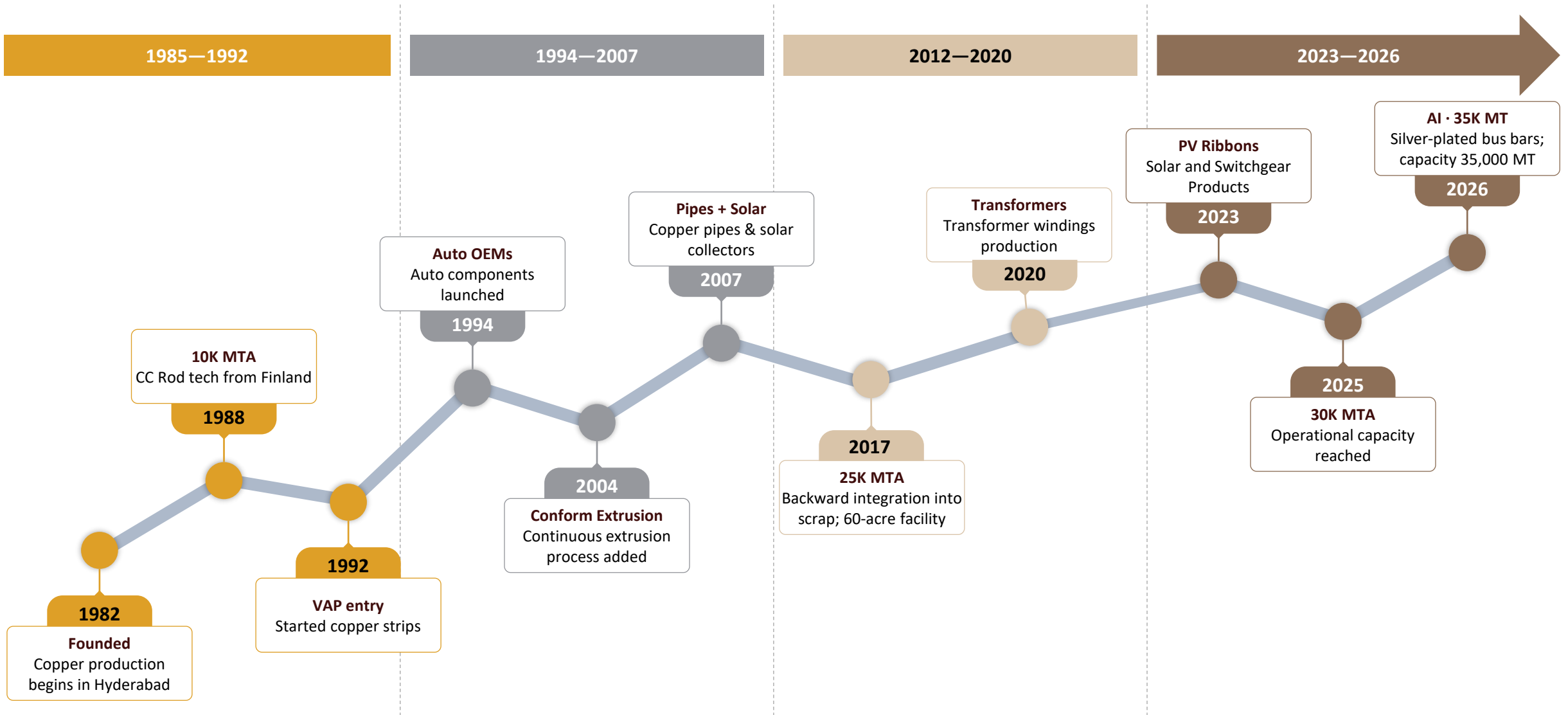
43

EBITDA per Kg (INR)

One of India's oldest and most respected secondary copper manufacturers

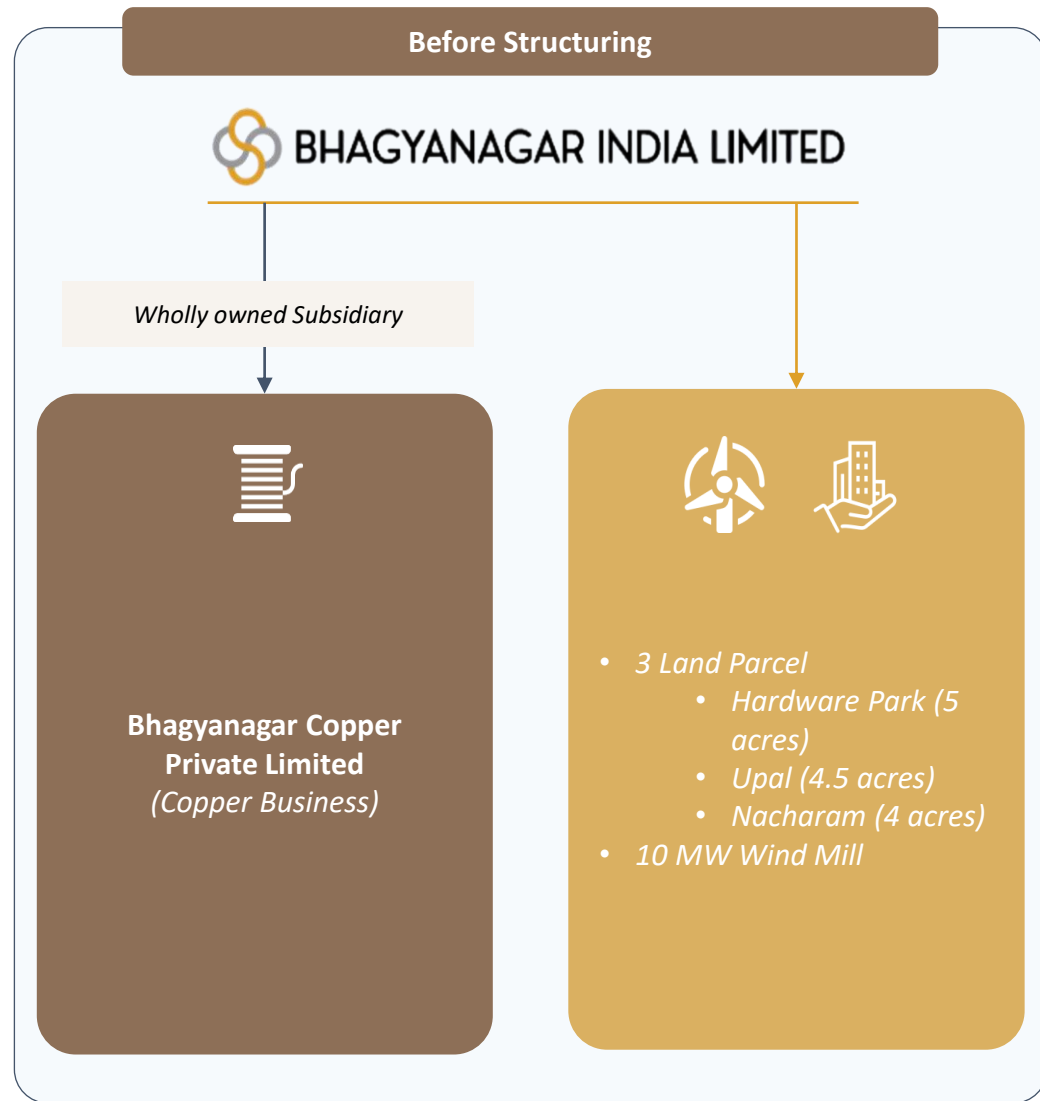


Journey of Growth, Integration & Future Readiness



A legacy of continuous transformation through diversification, capacity expansion, and innovation





Transaction overview

1

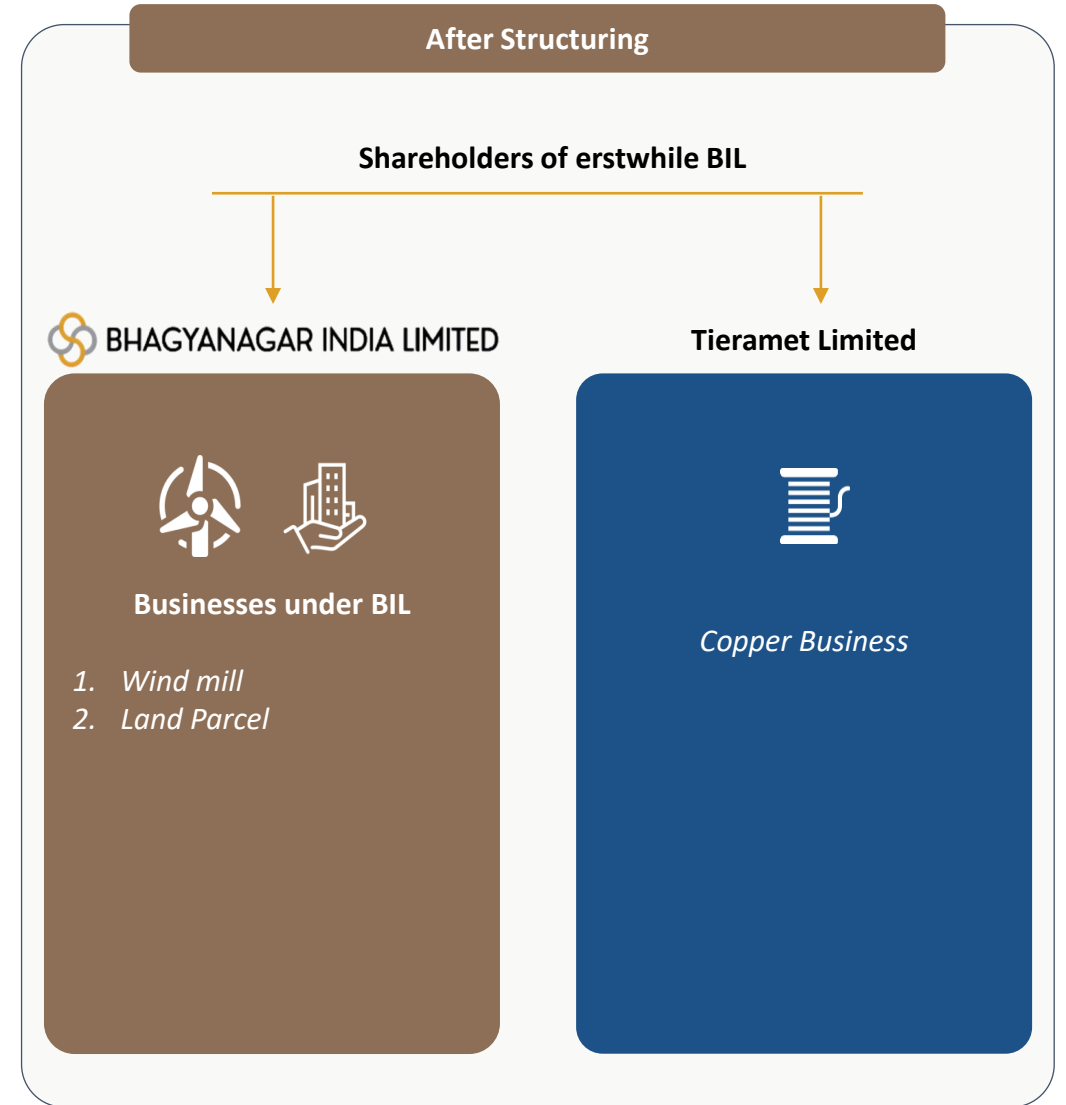
Amalgamation

BPCL into BIL

2

Demerger

Copper business is being demerged and transferred to Tieramet Ltd which will stand as a separate listed company





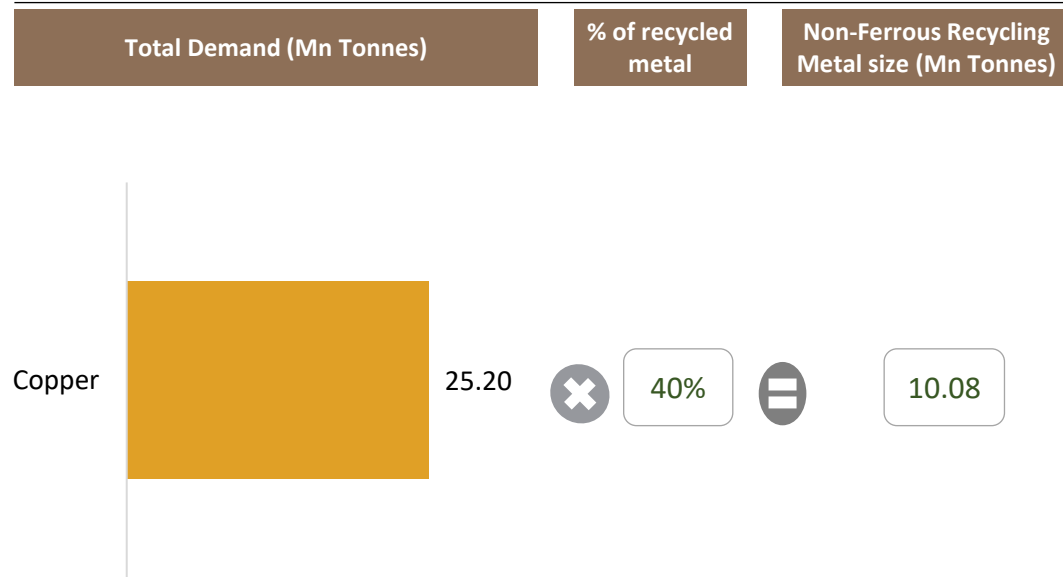
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Industry Overview


Global Non ferrous Recycling Market




Global Copper Recycling Market Size (2024)



Advantages

- 

Recycling copper is an energy-efficient process saves up to 85% of the energy used in its primary production
- 

Replacing the primary production method with copper scrap **reduces CO2 by ~65%**

Supportive provisions on metal recycling

- 

National Critical Mineral Mission Policy (2025)
- 

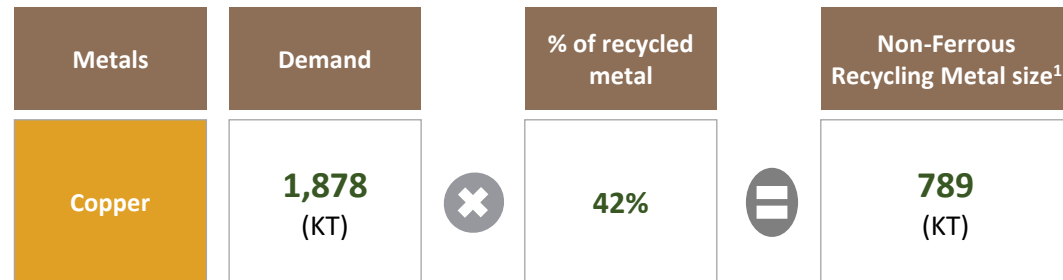
Extended Producer Responsibility (EPR) framework for non-ferrous metals (2024)
- 

Vehicle Scrapage Policy (2021)
- 

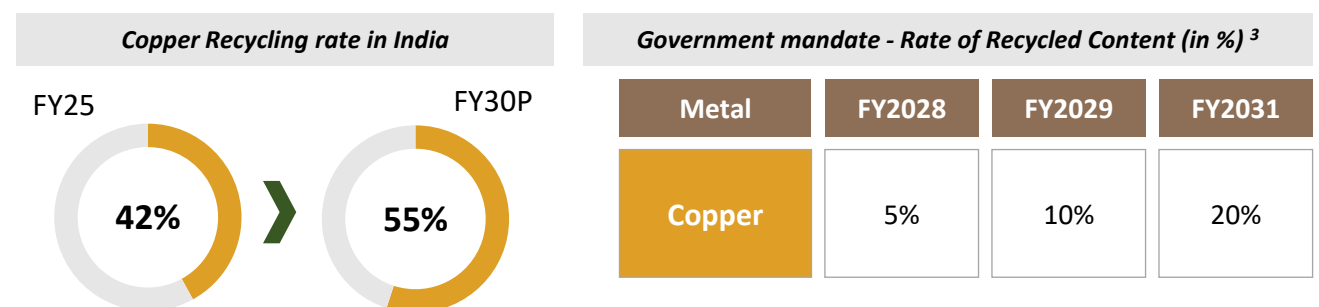
National Non-ferrous metal scrap recycling framework (2020)
- 

National Resource Efficiency Policy (2019)

Metal recycling in India to undergo a significant transformation...



...government has mandated that all new products made from non-ferrous metals must contain a minimum of 5% recycled content ²



¹ Non-Ferrous Recycling Metal Size is for FY25

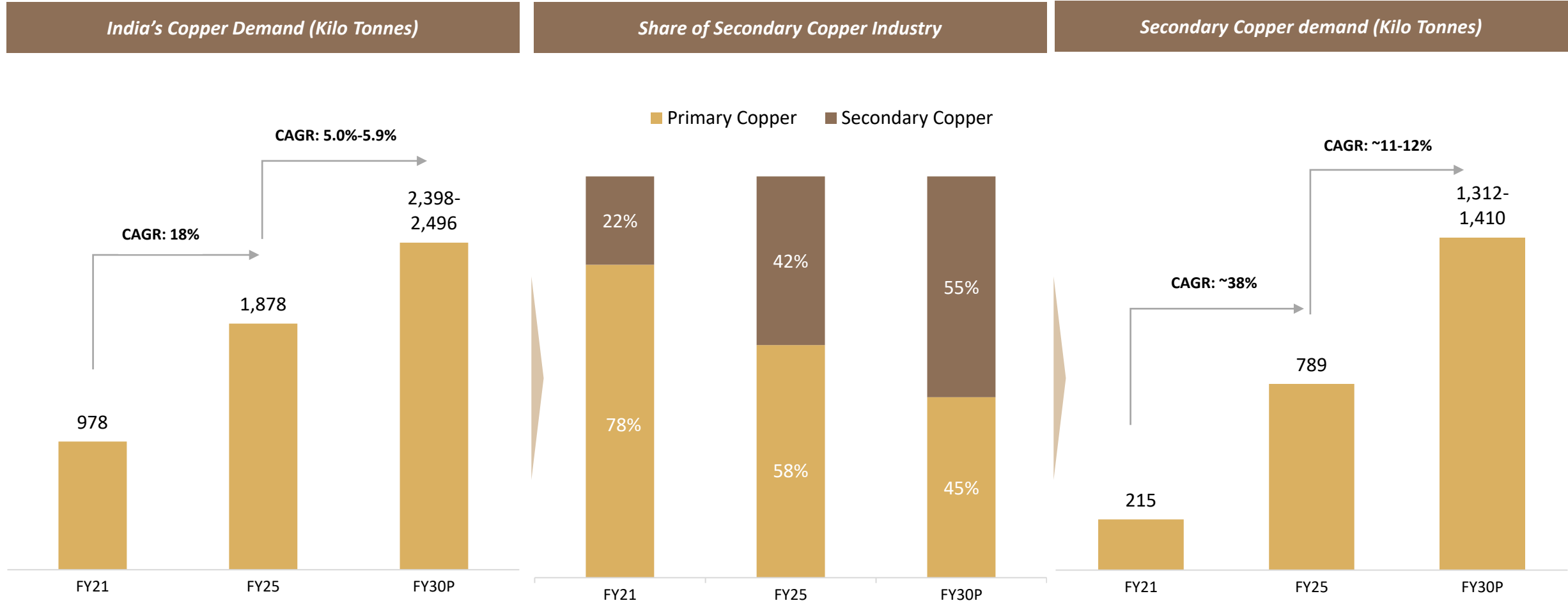
² Starting from the FY28

³ Source: MoEFCC

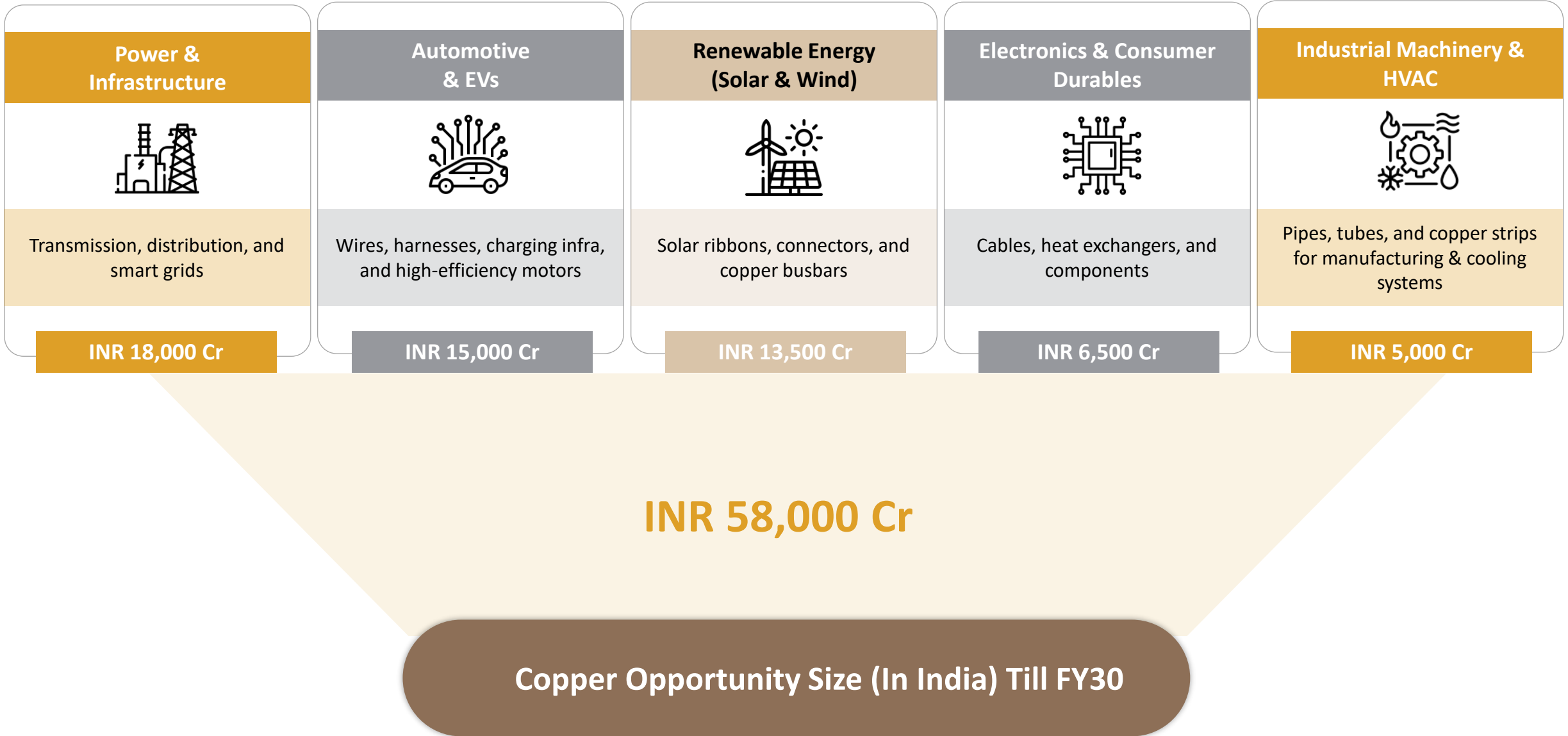




The overall copper demand in India has witnessed significant growth

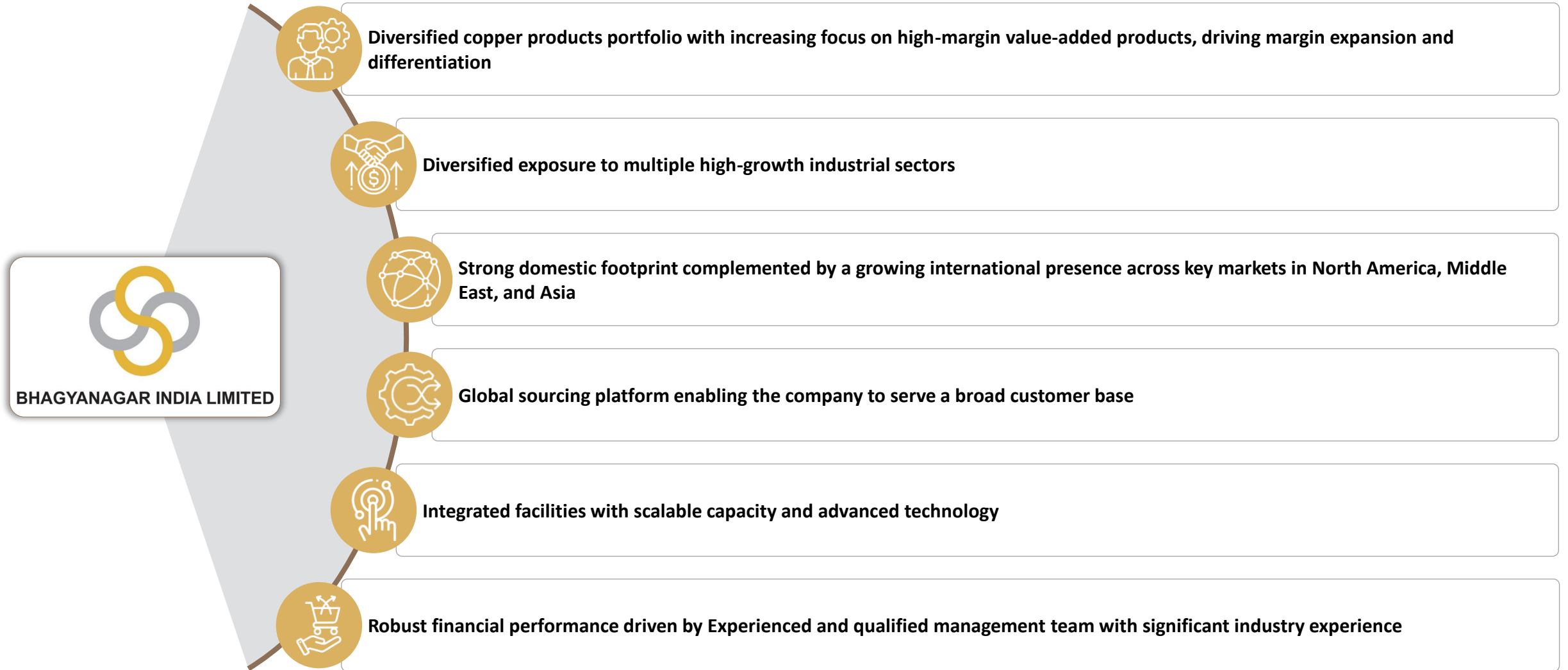


Growing sustainability focus and supply constraints are accelerating the transition from primary to recycled copper in India

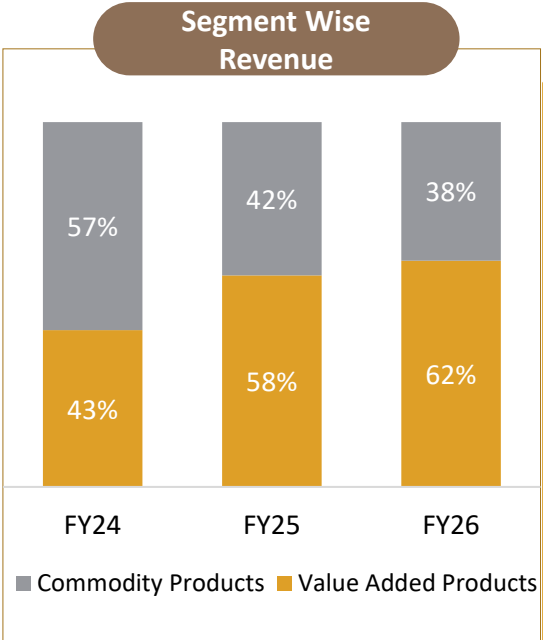




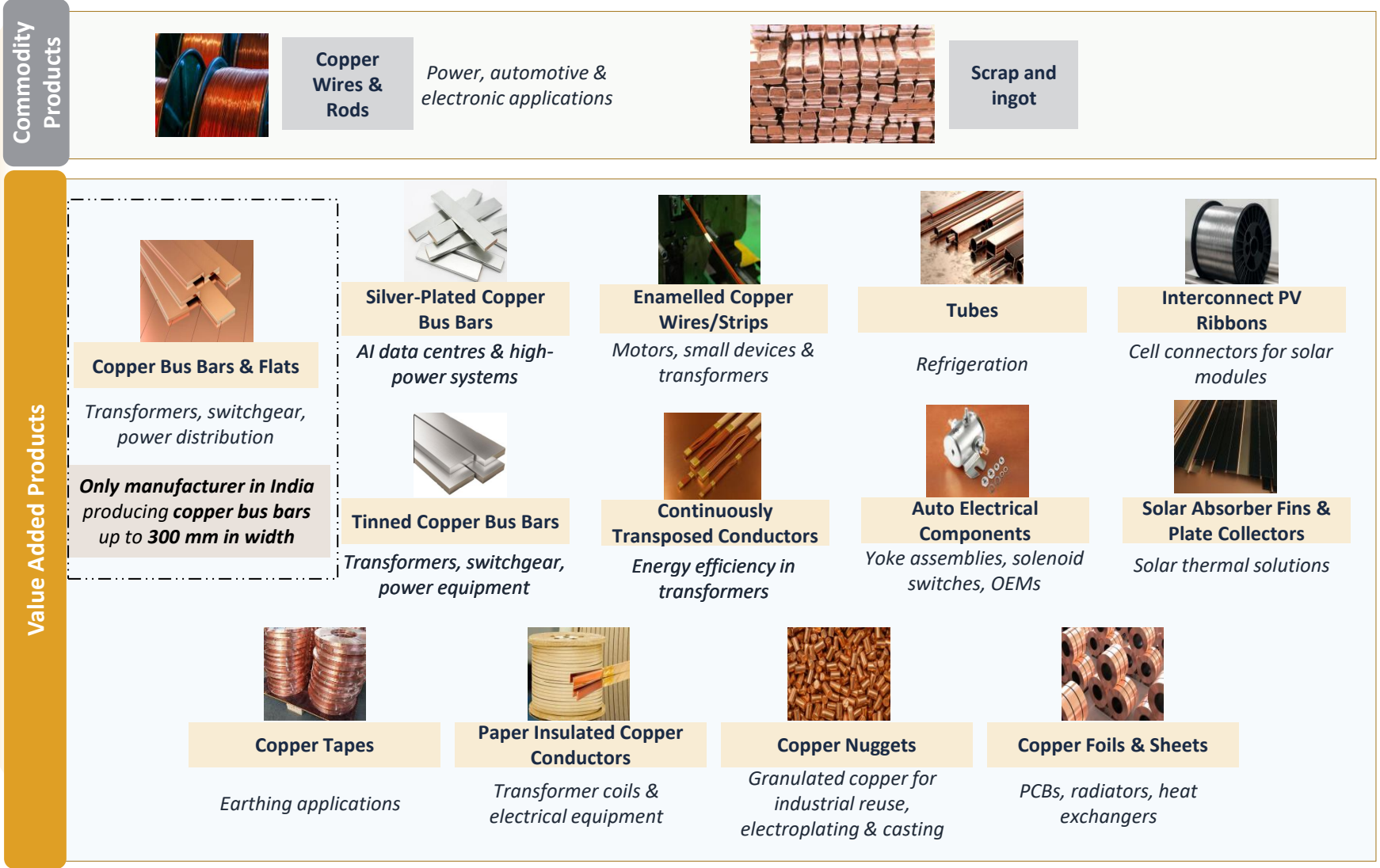
3 Competitive Strengths



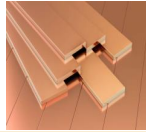
Building a balanced and resilient business portfolio



Moving towards Value added products



Value-added products now anchors BIL's growth



Copper Bus Bars & Flats

- Conductivity, cross-sectional accuracy, and joint-surface flatness are critical
- Undersized or resistive bars cause hotspots and system failures in high-current environments



Copper Tapes

- Dimensional precision and conductivity consistency are critical
- Failure in earthing systems creates life-safety and liability risk



Paper Insulated Copper Conductors

- Insulation integrity and conductor geometry are paramount
- Defects cause transformer failures which can lead to huge losses for end user



Copper Nuggets

Contamination renders the product unusable for electroplating or precision casting



Copper Foils & Sheets

- Thickness uniformity and surface finish are critical for PCB signal integrity and heat exchanger efficiency



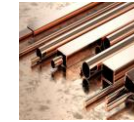
Silver-Plated Copper Bus Bars

- Plating adhesion, uniformity, and silver thickness are critical
- Inconsistent plating causes contact resistance spikes that are catastrophic in AI data centre



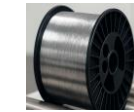
Enamelled Copper Wires/Strips

- Enamel breakdown voltage and film uniformity are critical;
- Even a pinhole defect can cause damage to electrical terminals



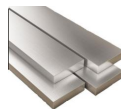
Tubes

- Dimensional tolerances are critical
- Contaminants degrade refrigerant performance



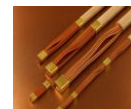
Interconnect PV Ribbons

- Solderability, tensile strength, and resistivity consistency are critical
- Micro-cracks or poor bonding directly reduce module efficiency



Tinned Copper Bus Bars

- Tin coating thickness and adhesion are critical for oxidation resistance
- Uneven coating accelerates corrosion in humid switchgear environments



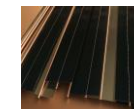
Continuously Transposed Conductors

- Strand geometry, transposition accuracy, and inter-strand insulation are critical
- Errors directly impair transformer efficiency and increase eddy current losses



Auto Electrical Components

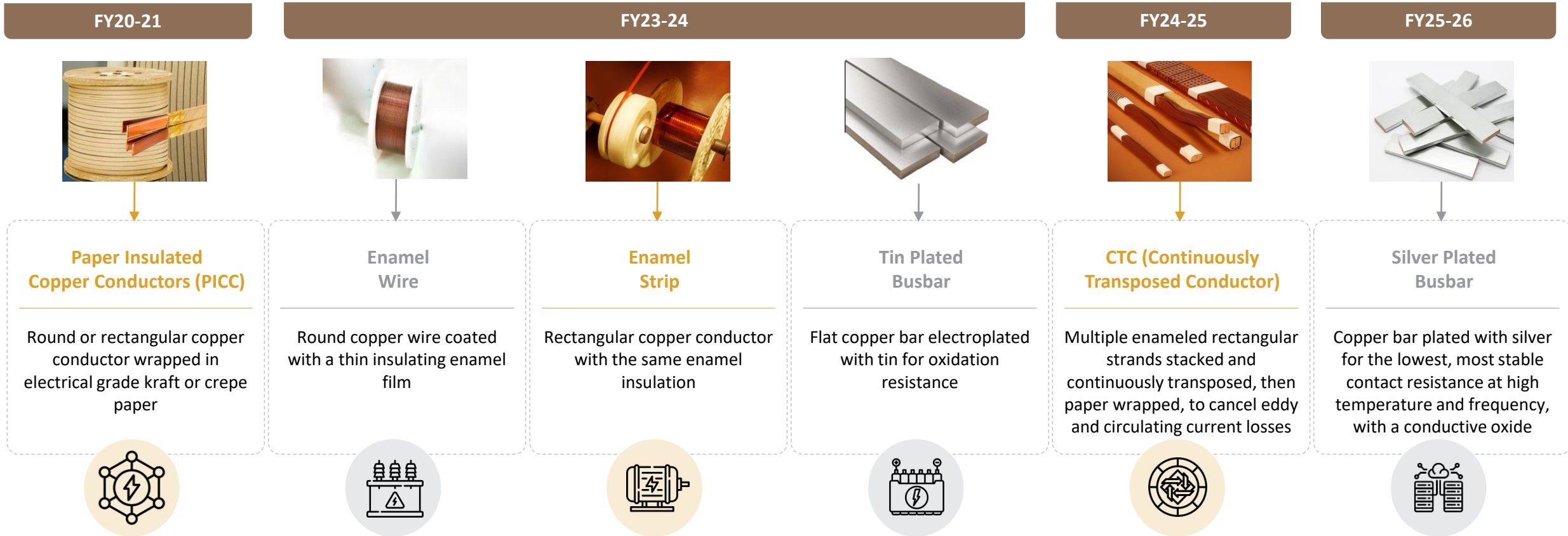
- Dimensional and magnetic tolerancing are critical;
- Solenoid switches in starter motors operate under high-cycle mechanical stress with zero tolerance for failure



Solar Absorber Fins & Plate Collectors

- Selective coating absorptivity/emissivity ratio and bond quality between fin and tube are critical

New product introductions expanding the company's value-added product portfolio



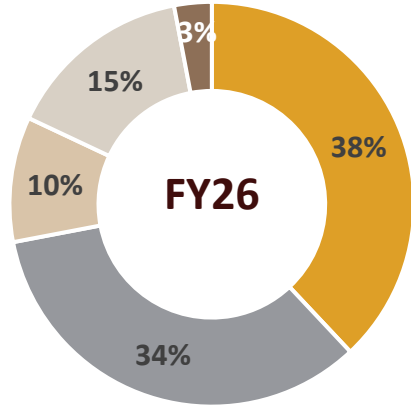
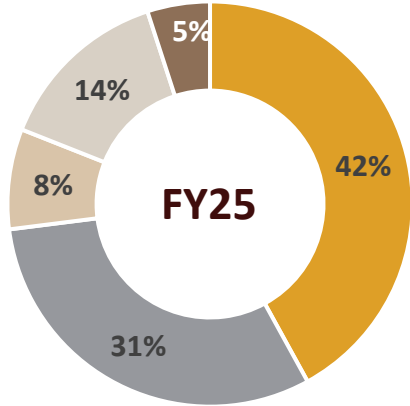
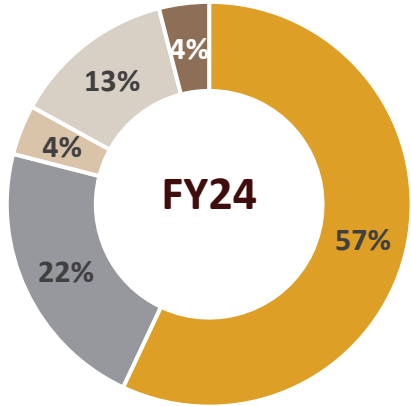
New product introductions broaden application coverage while enhancing the company's value-added offerings



Strengthening revenue quality through diversification



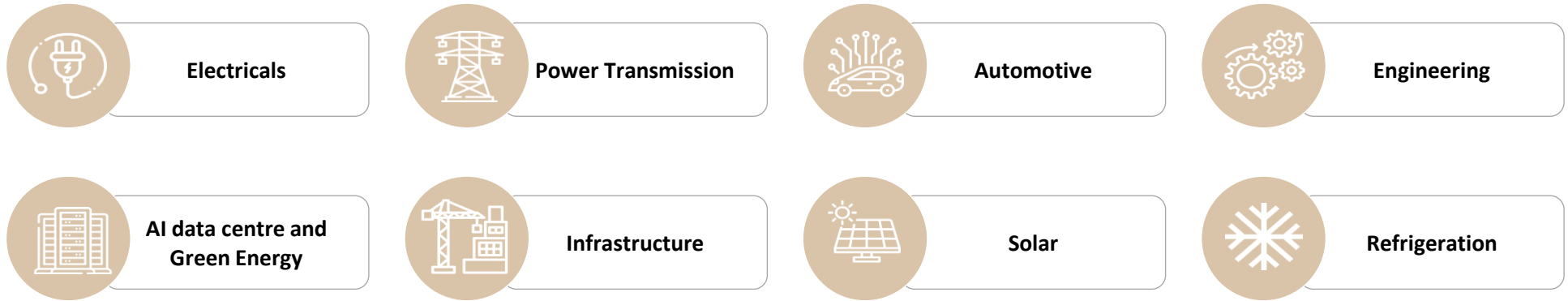
Focusing on Value added segments



■ Commodity (Cu rod & billet)



Serving high-growth end-user industries



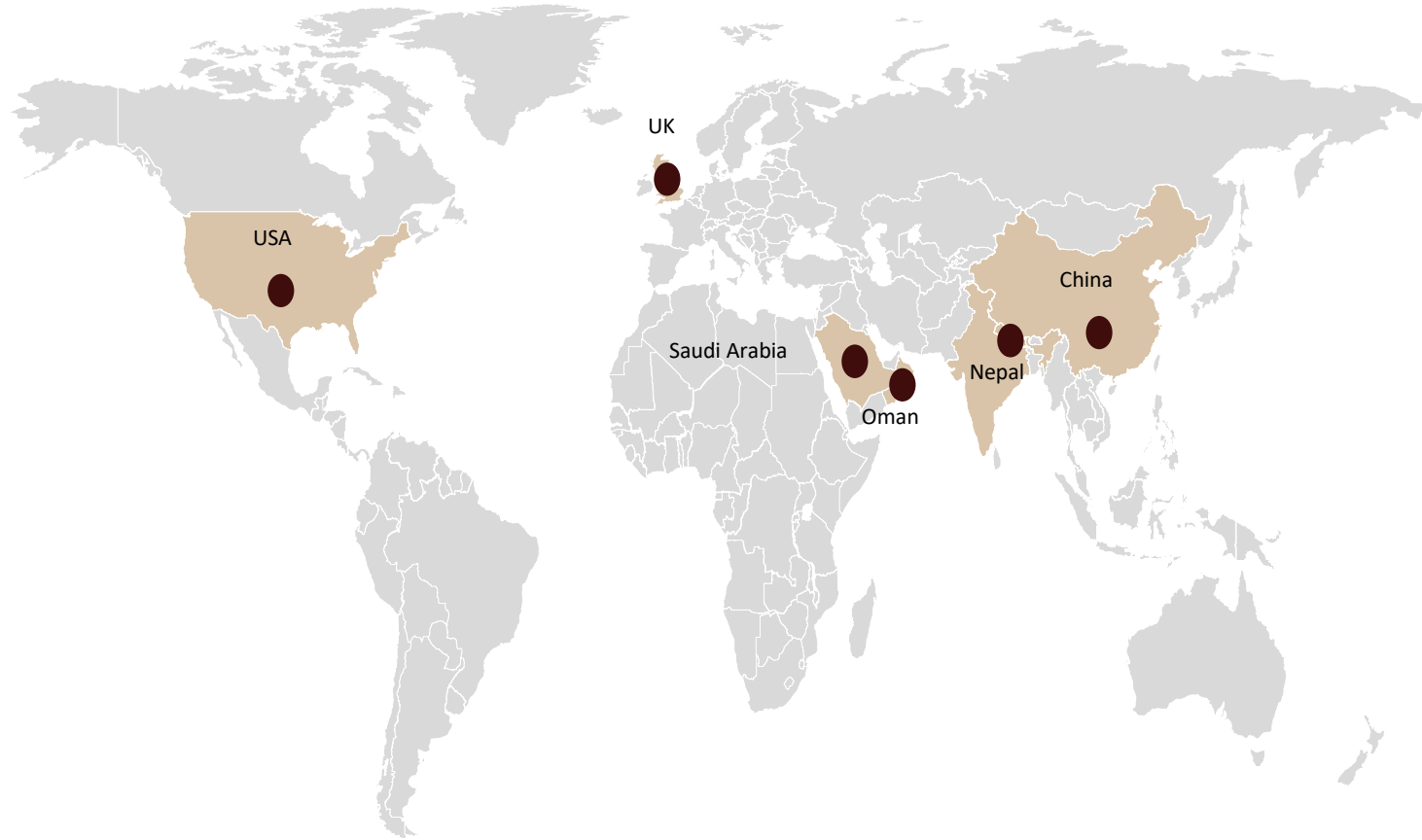
Evolving product mix reflects a deliberate focus on higher-growth and future-oriented applications



Market Reach across Domestic & International Geographies

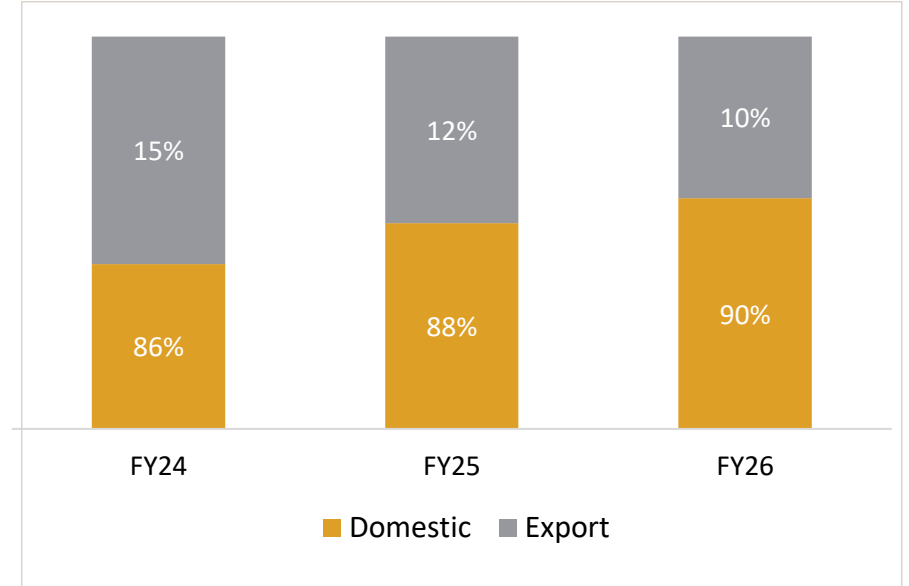


Catering to customers across the world

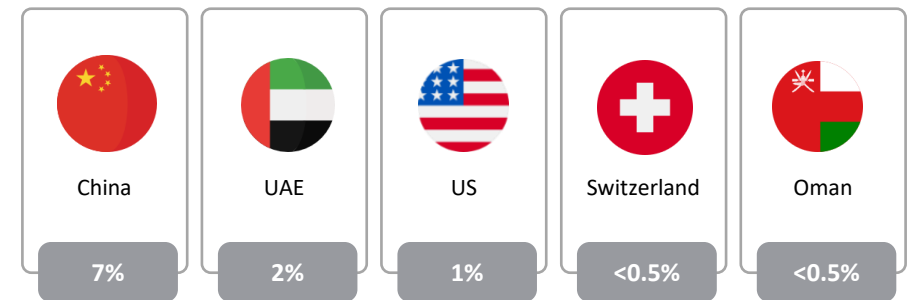


Also has well-established PAN-India presence backed by strong regional coverage

Geographical Revenue Split



Top 5 Countries Export Revenue Contribution %



Broad market reach across regions strengthens customer access and revenue opportunities

Preferred Supplier to Leading Companies



500+ Customers



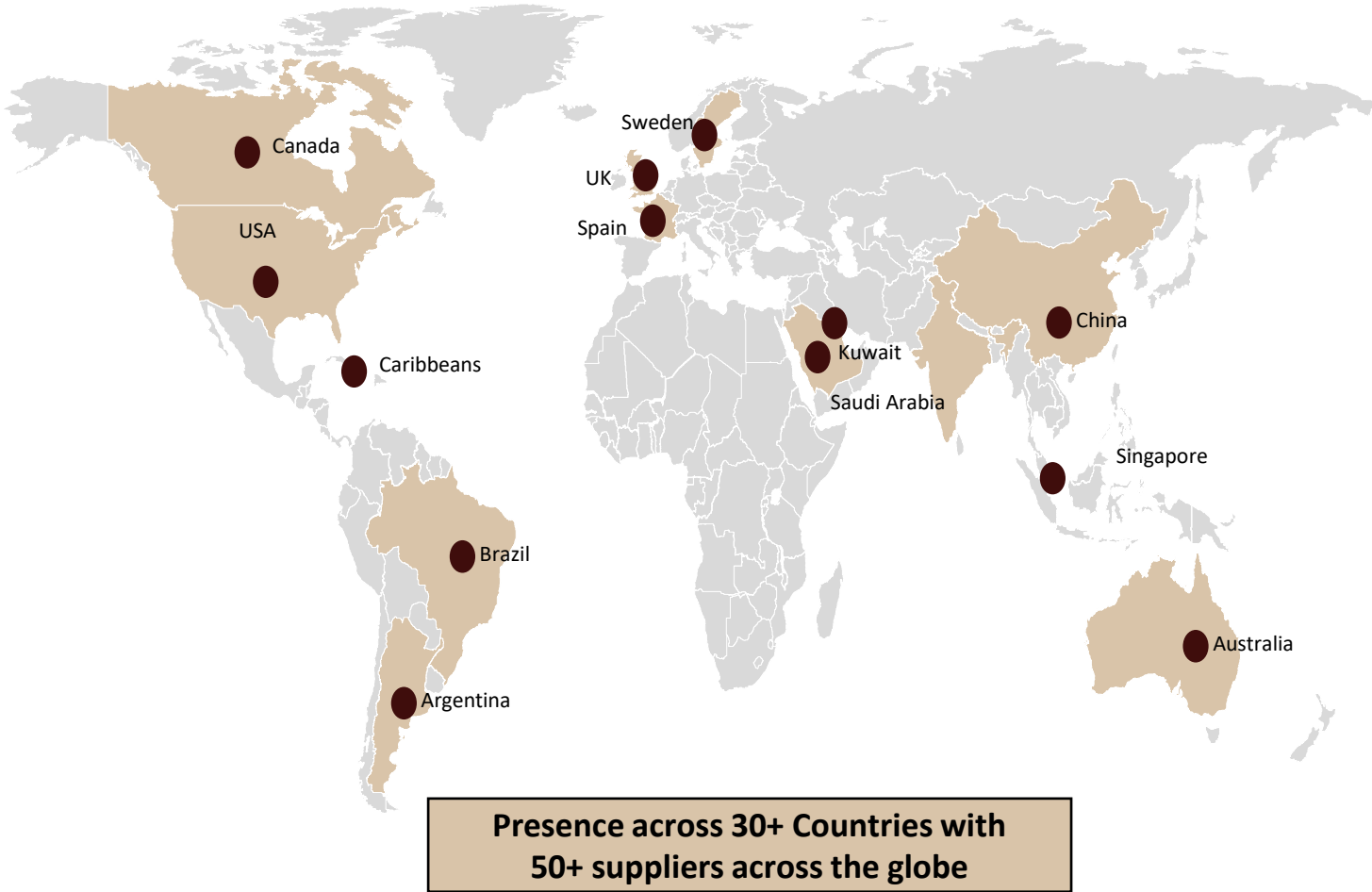
Long-standing relationships with reputed customers reflect strong execution capabilities and product reliability



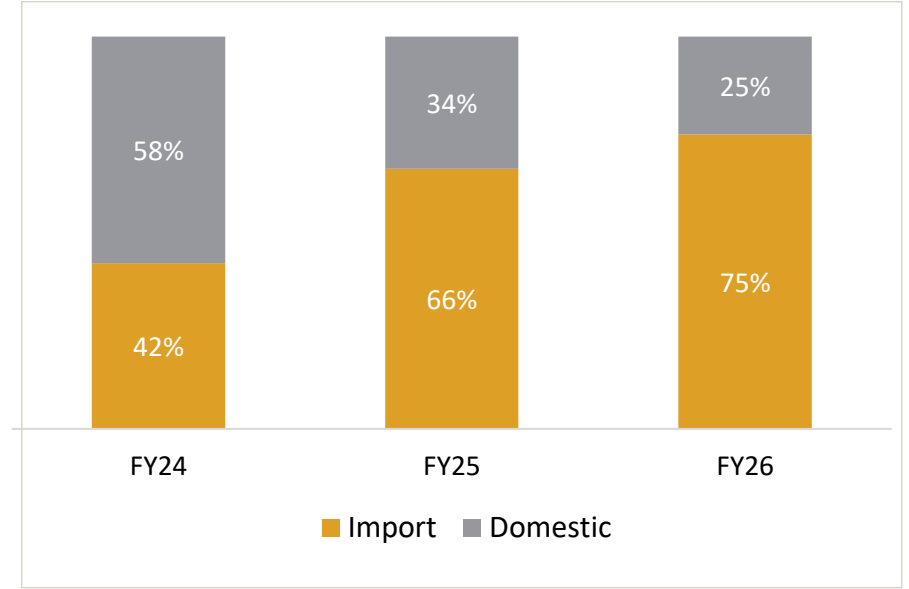
Strong sourcing network across the Globe



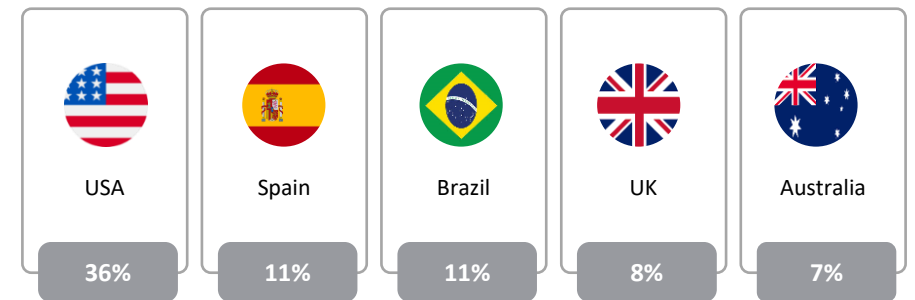
Strong sourcing capabilities across the world



Geographical Sourcing Split



Top 5 Sourcing countries contribution of overall imports



Broad market reach across regions strengthens opportunities to source the best materials as per the requirements of the customers



Infrastructure details



35,000+ MTPA
Operational Capacity
(FY26)



2
ISO-Certified
Manufacturing Units



60 Acre
Integrated Manufacturing
Facility, Hyderabad



INR 25 Cr
FY27E Capex

Capabilities



Outokumpu Upcast
(Finland Technology)

One of first in India



Conform Continuous
Extrusion Process

High-precision profiles



Heat Recovery
System

Reduces energy cost



Semi-Automatic
Production System

Precision & consistency

Integrated manufacturing facilities, advanced processing technologies, and scalable capacity provide a strong foundation for sustainable growth and value-added product expansion



Quality control Policies



Integrated QMS & EMS
Aligned with ISO 9001:2015



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



मानक: पञ्चासदशकः



संस्कृत शब्द
Government of India

भारतीय मानक ब्यूरो
उपभोगता 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
Shubhashipalle 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.

हैदराबाद शाखा कार्यालय
प्लॉट नंबर 1, सर्वे. नं. 367/1, जेड टी एन-एन एक सी मेन रोड
इंडस्ट्रियल डेवलपमेंट पार्क, मौला अलि, हैदराबाद-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 : 36AAATB0431G1Z0 | PAN No. : AAATB0431G
वेबसाइट / Website : http://www.bis.gov.in
ई-बीएसएस / e-BIS: www.manakonline.in

Strong leadership team with deep execution experience



Shri Devendra Surana
Managing Director

- 30+ years across metals, telecom, and renewable energy
- Mechanical Engineer; PGDM, IIM Bangalore (“Brain of the Batch”).
- Key roles in FAPCCI, FICCI, EO Hyderabad, and Rotary



Shri Advait Surana
Business Development Manager

- Industrial Engineer, PG–ISB Hyderabad
- Value added products (Enamel division, PV interconnect division)



Shri Surendra Bhutoria
Group Chief Financial Officer

- 27 years of experience in corporate finance & taxation
- Chartered Accountant



Shri Venkateswara Rao Nukala
Director

- 34+ years in engineering and operations
- Mechanical Engineer
- Strong proficiency in operations management



Shri Naresh Chand Bhardwaj
Executive Director

- 30+ years of experience
- Electrical Engineering
- Expertise in LT, HT, instrumentation, fiber & copper products



Shri Rakesh Agarwal
Director – Plant operations & sales

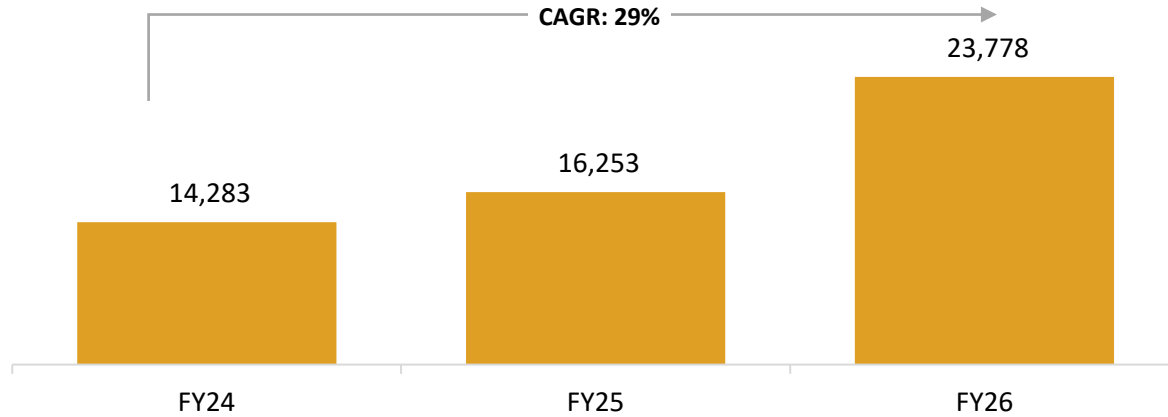
- 30 years of experience in the copper industry
- Bachelor of Commerce, Calcutta University
- Copper industry expertise with in-depth knowledge of plant operations, sales and market trends

Strong financial performance

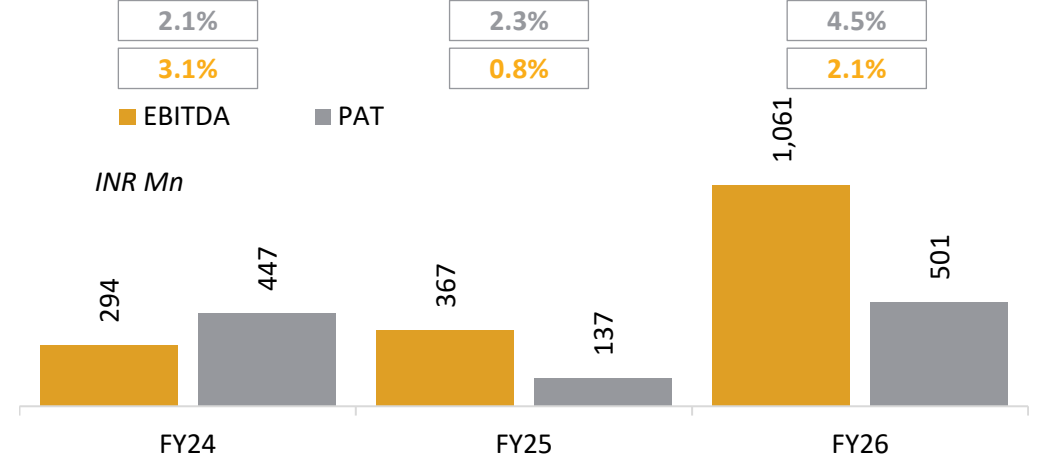


Revenue growing at a healthy pace over the years...

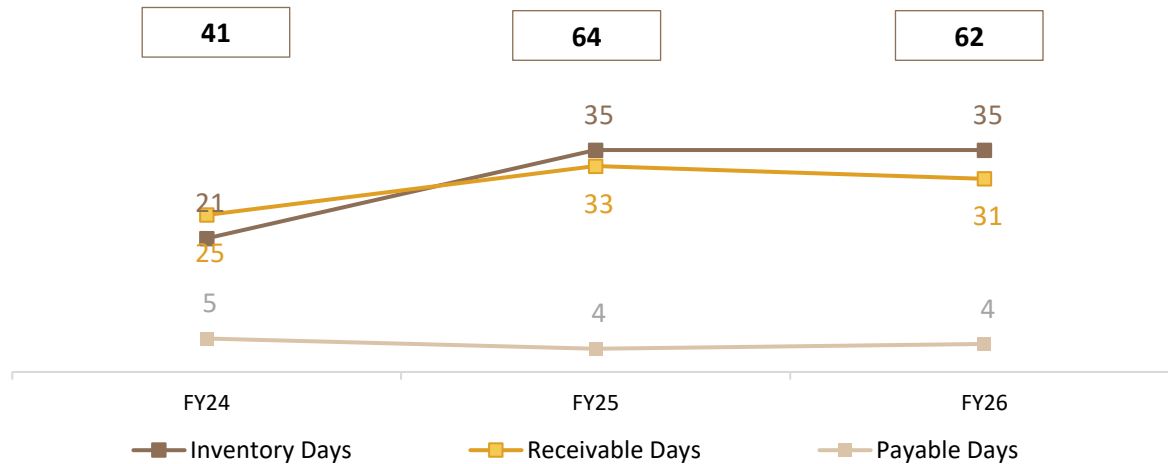
INR Mn



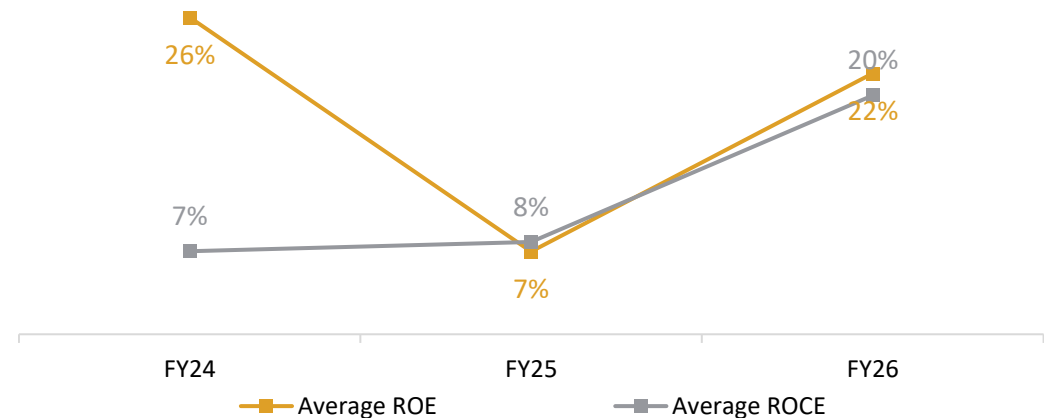
...translating into increasing margins



Working capital management...



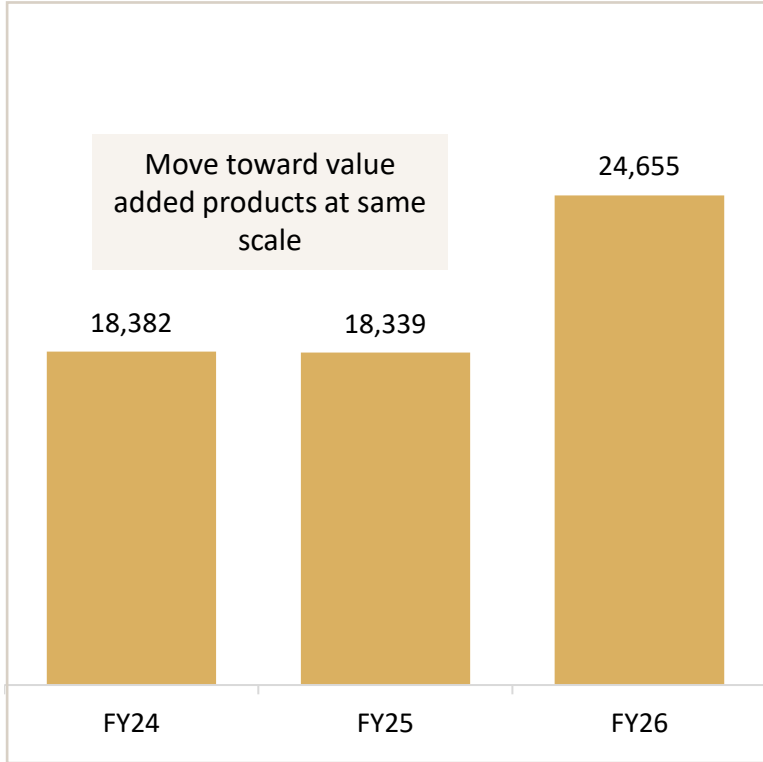
...maximizing returns for stakeholders



Strong operational performance

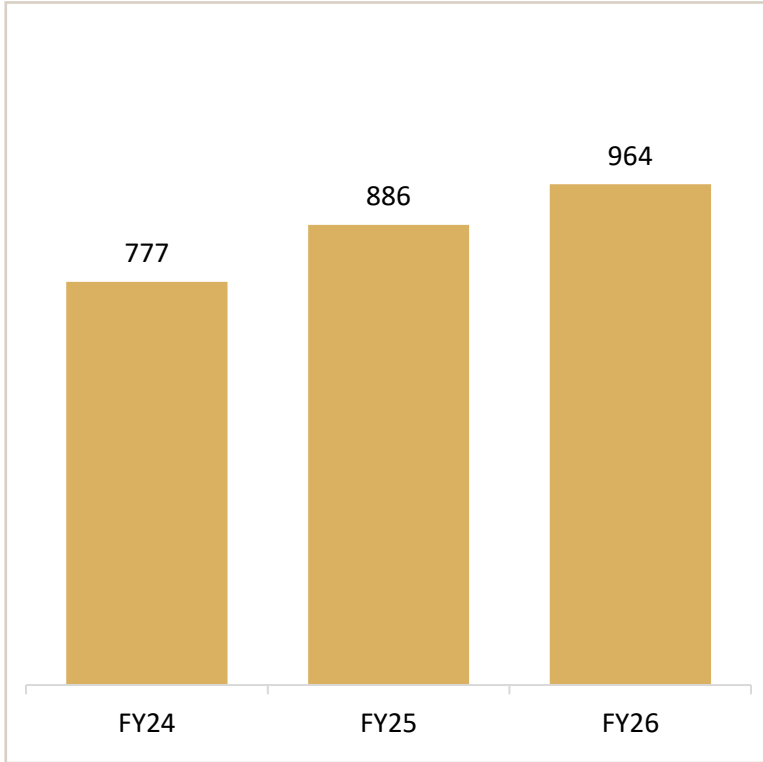


Sales Volume (MT)



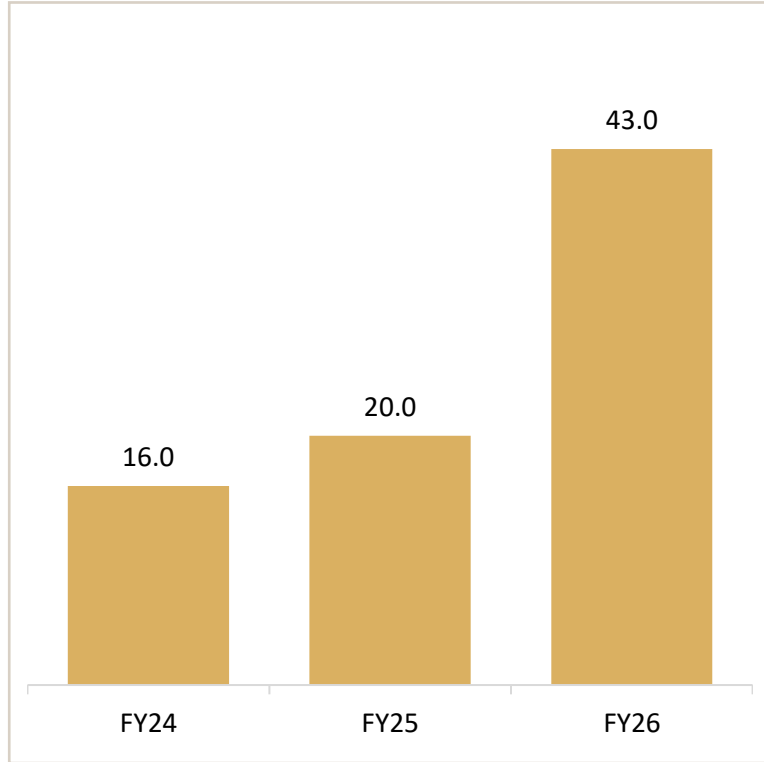
Sales volume uptick in FY26 followed by a change in product mix in FY25

Realisation per Kg (INR)



~11% growth in realization

Operating EBITDA per Kg (INR)



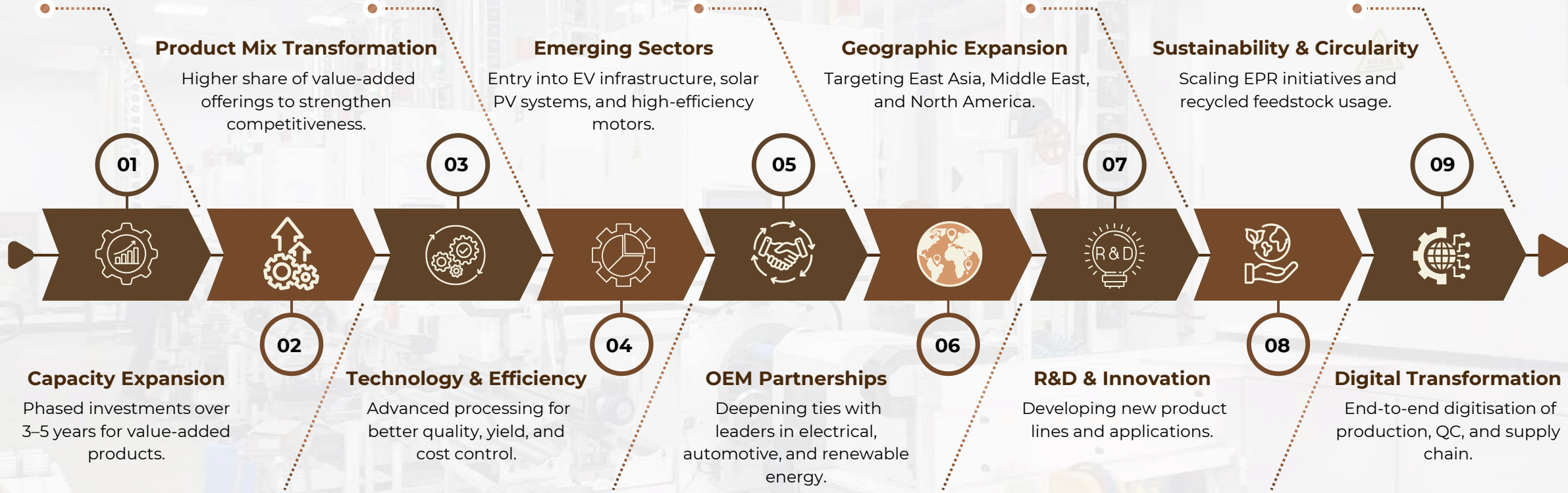
EBITDA/kg more than tripled over FY24-FY26, reflecting focus on value added products and operating leverage



4 **Our Strategies**



ROADMAP



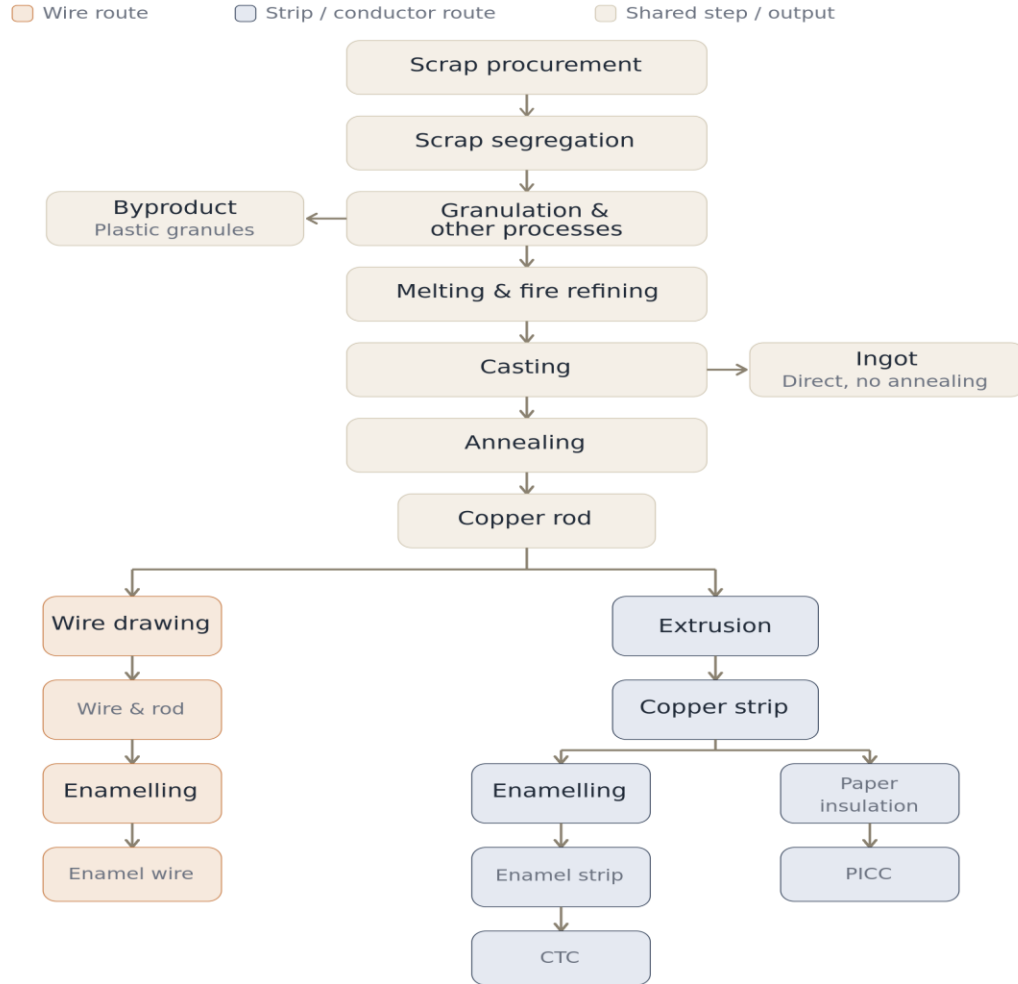


Annexures

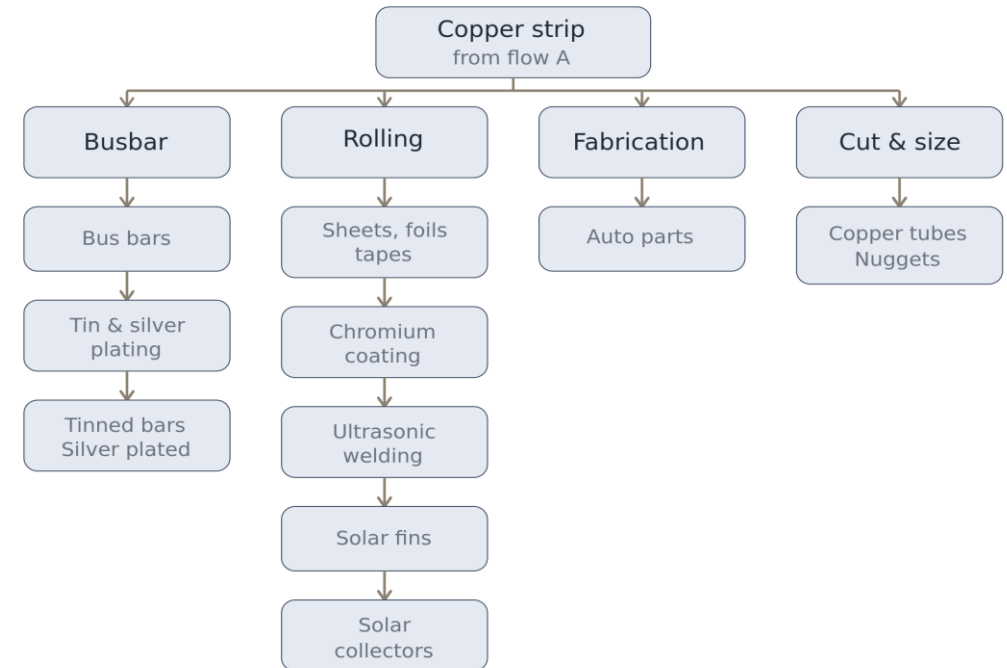
Comprehensive manufacturing ecosystem from scrap processing to finished products



Core & conductor products



Strip volume products



Streamlined production process supporting consistent quality and a broad range of product offering



Thank You