



# BHAGYANAGAR INDIA LIMITED

ISO-9001-2008 Certified Company

Registered Office :

Plot No. 9/13/1 & P-9/14, I.D.A. Nacharam,  
Hyderabad -500 076. Telangana, India.

Tel. : +91 40 27152861, 27151278

Fax : +91 40 27172140, 27818868

Email : bil@surana.com

Website : www.bhagyanagarindia.com

CIN No. : L27201TG1985PLC012449

**BIL/SECT/85/2025-26**

**Date:30<sup>th</sup> January, 2026**

The Secretary,  
National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051.

**Scrip Code: BHAGYANGR**

The Secretary,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

**Scrip Code: 512296**

Dear Sir/Madam,

**Subject: General Announcement- Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to our earlier intimation dated 29<sup>th</sup> January, 2026(Ref: **BIL/SECT/81/2025-26**) submitted pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding the schedule of the Investor Meeting/Earnings Call to be held on **31<sup>st</sup> January, 2026 at 12:00 PM (IST)**, please find attached the invitation for the said Investor Meeting/Earnings Call.

Further, we wish to inform you that the latest presentation to be used during the meeting has been uploaded on the Company's website at **www.bhagyanagarindia.com**.

You are requested to take note of the above information and disseminate the same on your website.

Thanking you,

Yours faithfully,

For **BHAGYANAGAR INDIA LIMITED**

**DEVENDRA SURANA**  
**MANAGING DIRECTOR**  
**DIN 00077296**  
**Encl/A**

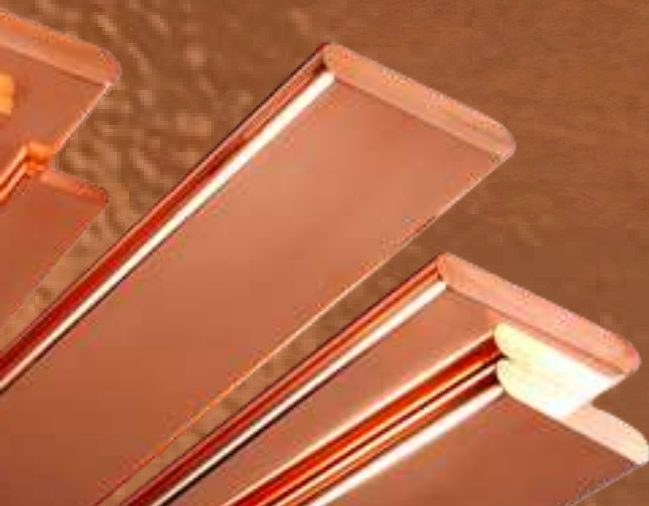






**Refining Resources,  
Redefining Responsibility**

**INVESTOR PRESENTATION**







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## FINANCIAL HIGHLIGHTS

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- Revenue Breakup
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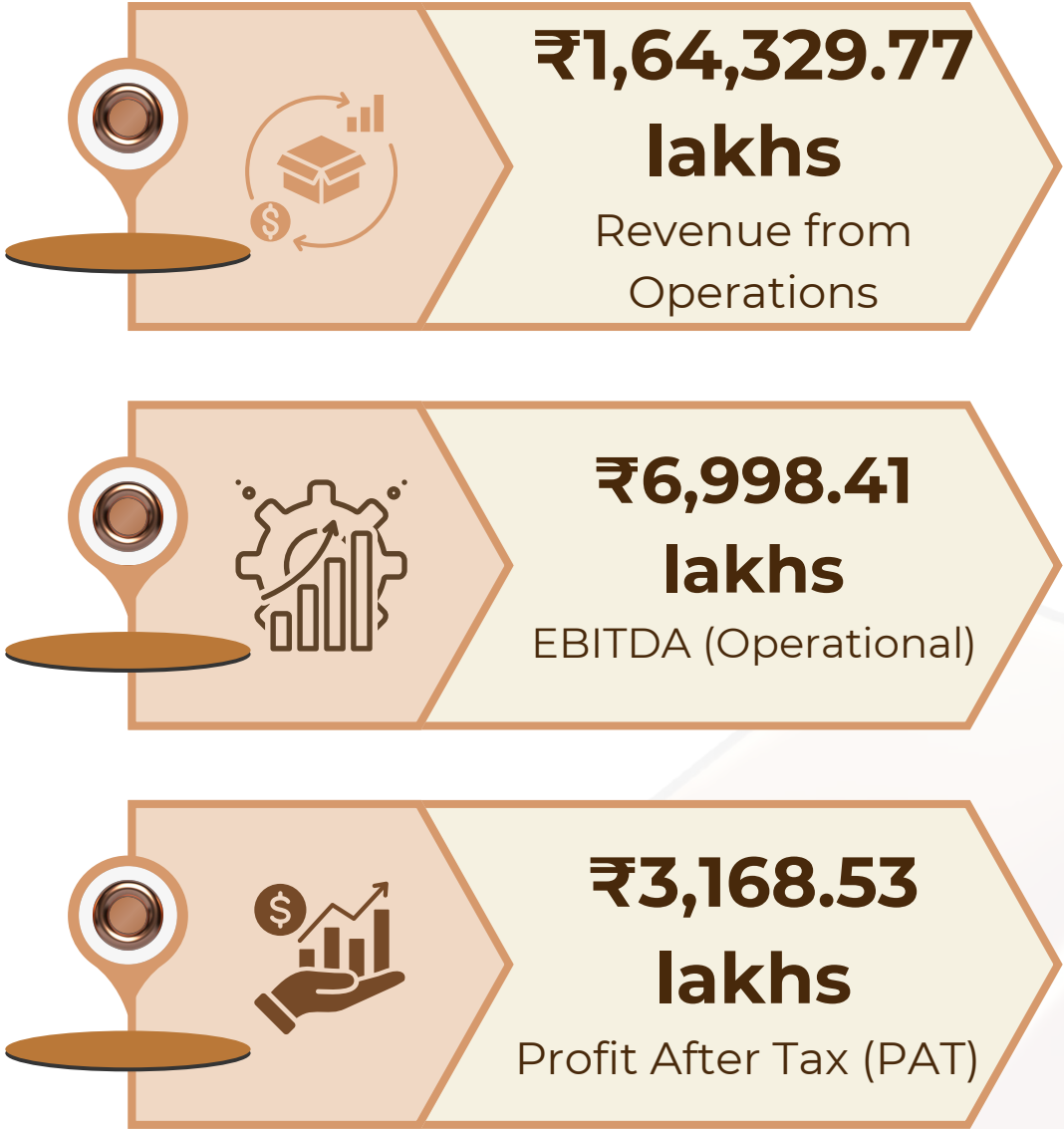




COMPANY OVERVIEW

- 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

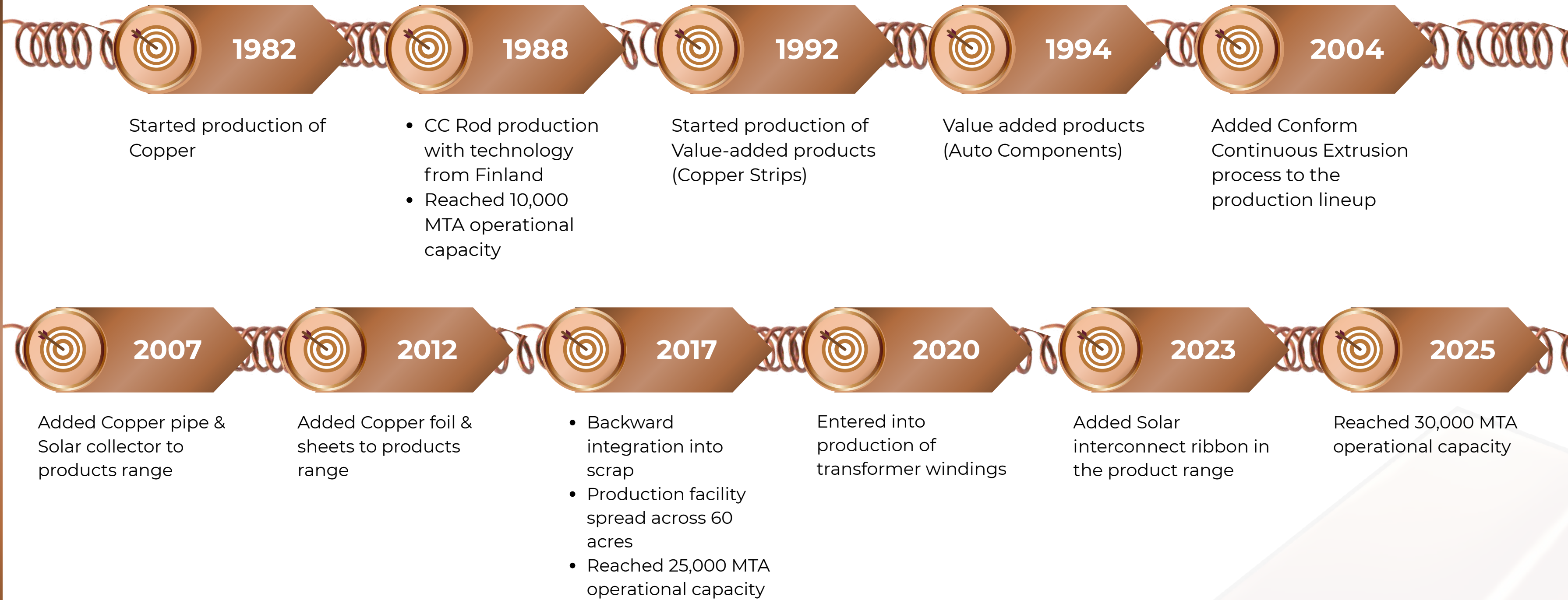
9MFY26  
FINANCIAL HIGHLIGHTS







OUR COPPER JOURNEY







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.



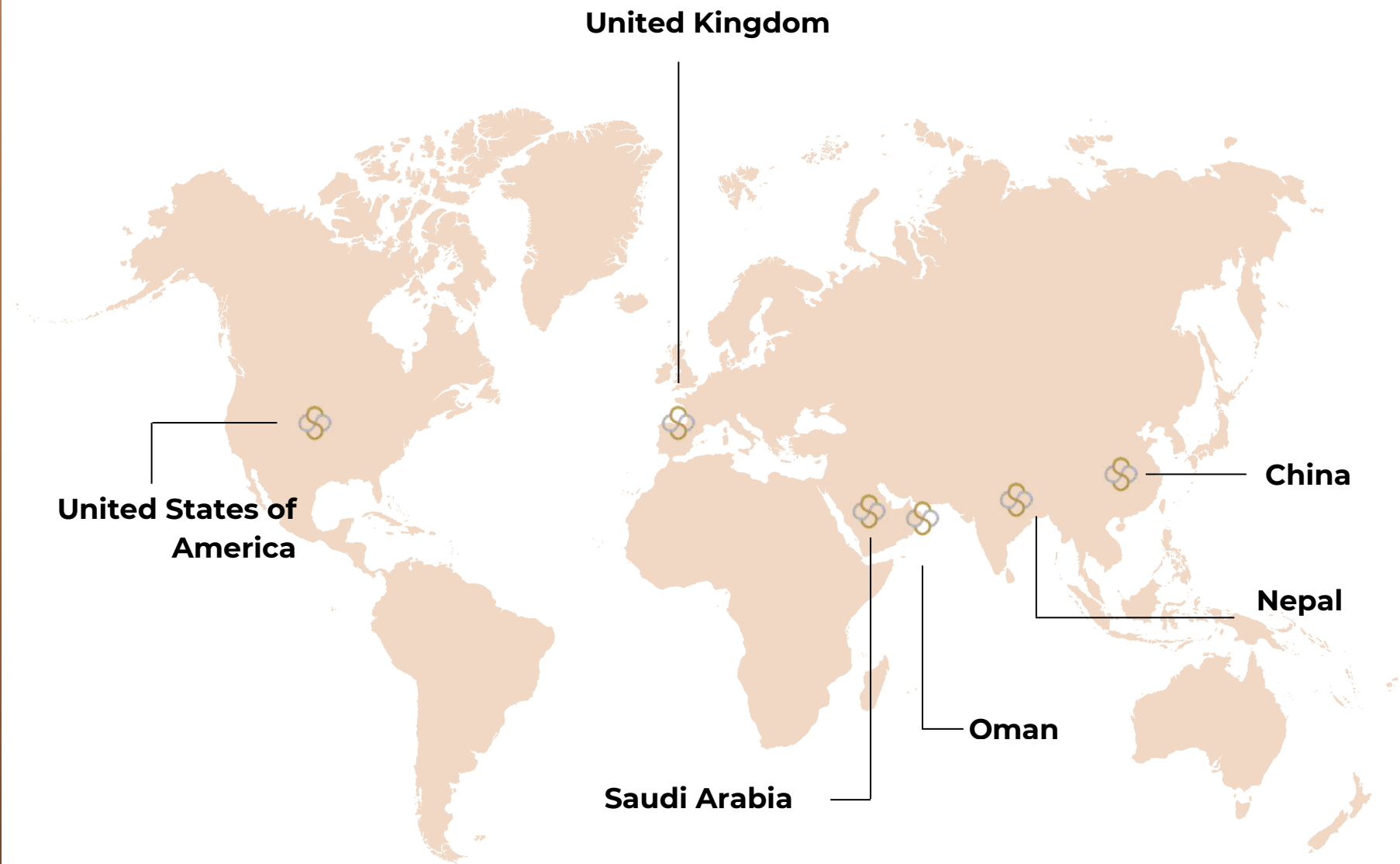
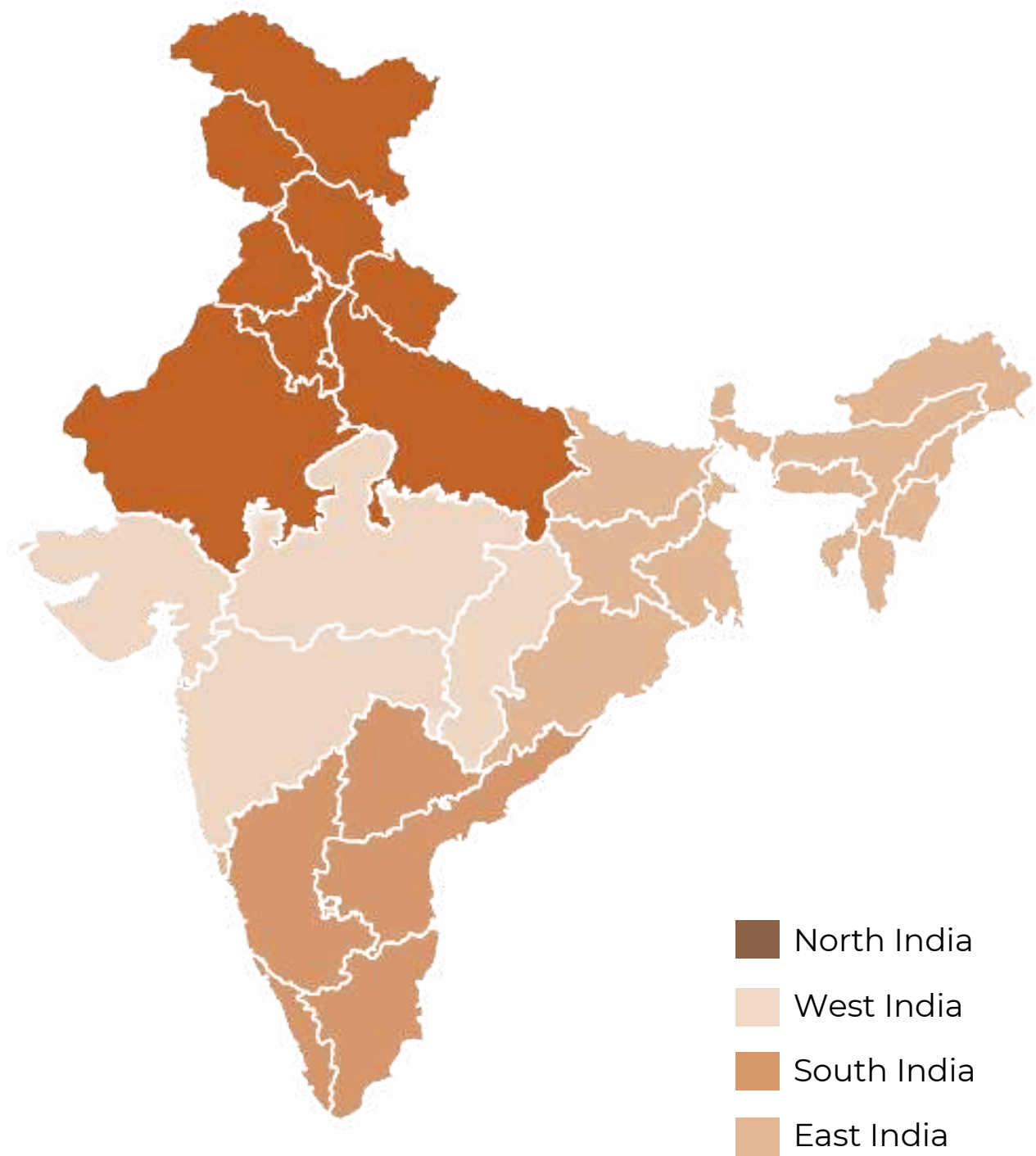
**Shri Rakesh Agarwal**  
*Director – Plant operations & sales*

- **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







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







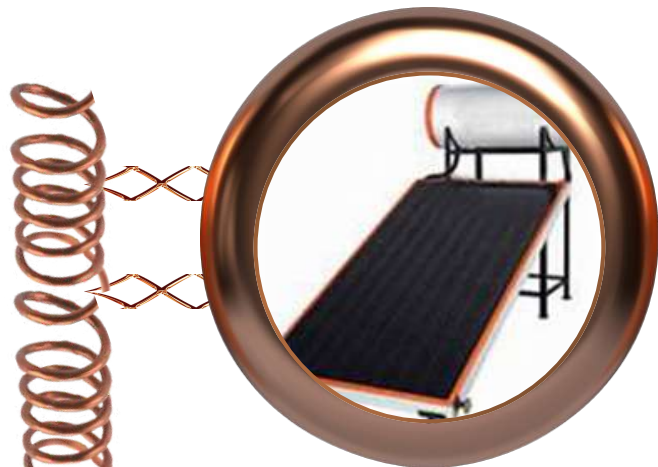
## Core Copper Offerings







## Other Products



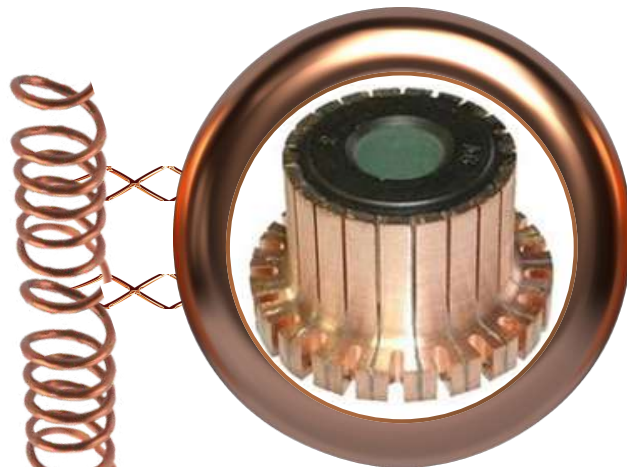
### Solar Absorber Fins & Flat Plate Collectors

Solar thermal solutions



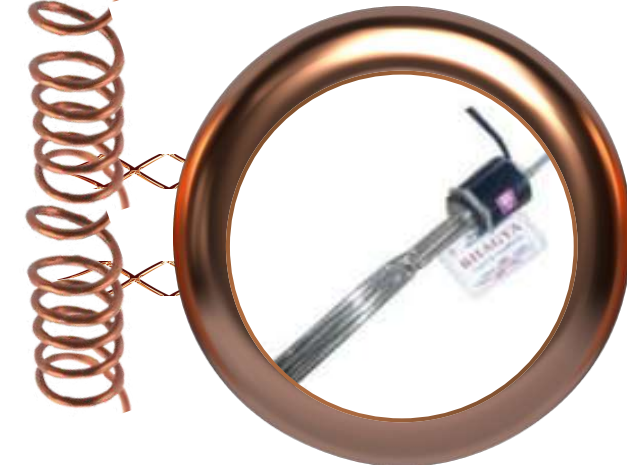
### Commutators

For LCV & passenger vehicle motors



### Submersible Winding Wires

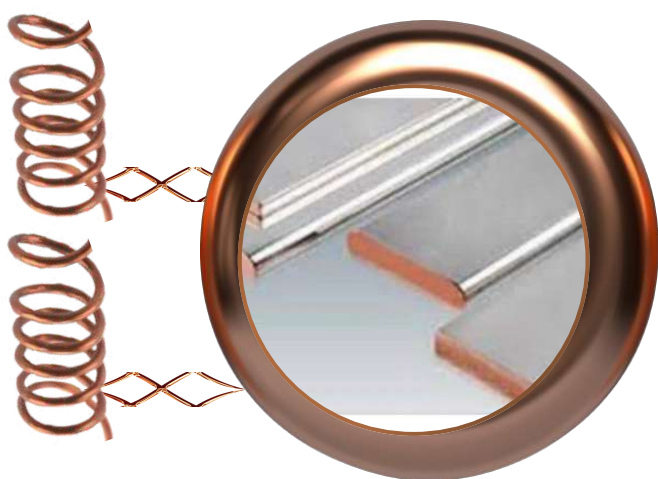
IS-standard, durable & efficient



### Heating Elements & Thermostats

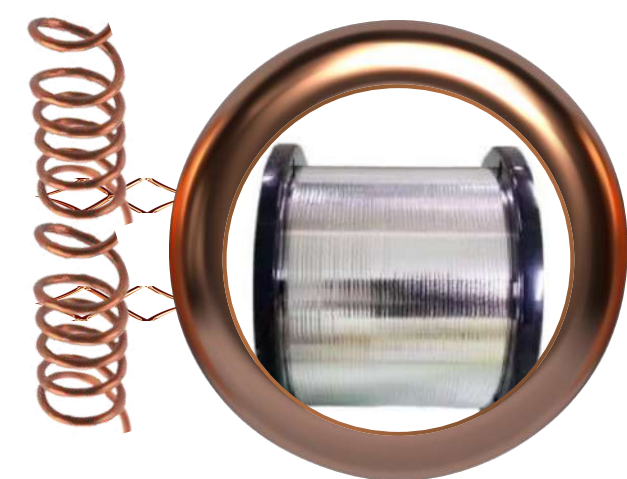
Domestic & industrial use

## Last Quarter's Additions



### Tinned Copper Bus Bars

- **Tin plating** enhances corrosion resistance, solderability, and cost effectiveness.
- Widely used in **transformers, switchgear,** and other **power equipment.**
- From April 1, 2025, to December 31, 2025, approx. **40 metric tons** of tinned copper bus bars were **sold.**



### 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.
- Between April 1, 2025, and December 31, 2025, **total production stood at approx. 180 metric tons.**





In Q3 of FY26, the company successfully introduced a new product **Silver-plated bus bars for AI data centers.**

**Silver-plated bus bars** are manufactured by applying a **thin layer of silver** over a base metal, typically copper. This combination delivers **exceptional electrical conductivity, superior corrosion resistance, and consistently low contact resistance**, making them ideal for demanding power applications.

Key Performance Advantages

- **High Electrical Conductivity:**  
Ensures efficient power transfer with minimal energy loss
- **Low Contact Resistance:**  
Reduces heat generation, even under high-current conditions
- **Excellent Corrosion Resistance:**  
Enhances durability and reliability in harsh environments
- **Thermal Stability:**  
Performs consistently in high-temperature applications

Applications

- Due to their superior performance characteristics, silver-plated bus bars are particularly well suited for:**
- Data centers and critical IT infrastructure
  - Aerospace and defence systems
  - Energy storage systems
  - High-current and high-frequency power systems

Cost-Benefit Perspective

While silver plating involves a higher initial investment compared to tin-plated or bare copper bus bars, it offers substantial long-term value.

**Benefits include:**

- Reduced heat generation
- Lower maintenance requirements
- Decreased risk of electrical failures
- Improved system reliability and operational stability

**These factors contribute to a lower total cost of ownership over the product lifecycle.**

Production & Market Traction

The company commenced production of silver-plated bus bars last year and has already **demonstrated strong execution capabilities**. A successful **order of 106 metric tons**, valued at **USD 1,334,217.99**, was completed during the period.

Growth Outlook

Driven by accelerating demand—particularly from **large-scale data center infrastructure projects**—the company expects **3 to 4 times growth in order volumes** in the upcoming period, positioning silver-plated bus bars as a **key driver of future expansion**.





QUALITY CONTROL

Quality Control Policies



**Integrated QMS & EMS**  
Aligned with ISO 9001:2015



**Backed by culture of**  
Excellence & continuous improvement



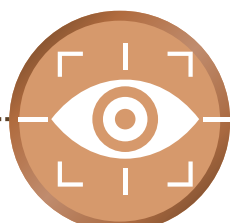
**Advanced testing facilities**  
With global experts



**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



**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.

हैदराबाद शाखा कार्यालय  
प्लॉट नंबर 1, सर्वे. नं. 367/1, जेड टी एस-एन एफ 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 : 36AAATB0431G1ZC | PAN No. : AAATB0431G  
वेबसाइट / Website : <http://www.bis.gov.in>  
ई-बीआईएस / e-BIS: [www.manakonline.in](http://www.manakonline.in)



# MANUFACTURING UNIT



“

## 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.

We are eagerly looking forward to the **commissioning of additional capacity by February 20th**, marking a significant milestone for this FY.

”

“

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.

”







INVESTMENT HIGHLIGHTS

The company plans a Rs. 30 crore CAPEX to fuel its strategic growth plans. Out of this, over Rs. 8.50 crore has already been incurred during the nine months ended December 31, 2025, and a further Rs. 5 crores is expected to be incurred by March 31, 2026.

Allocation of Funds

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

Energy Efficiency Upgrade

We have successfully installed a state-of-the-art Heat Recovery system in one of our furnaces. We plan to equip all remaining furnaces by the end of 2026, driving significant cost savings and enhanced sustainability.

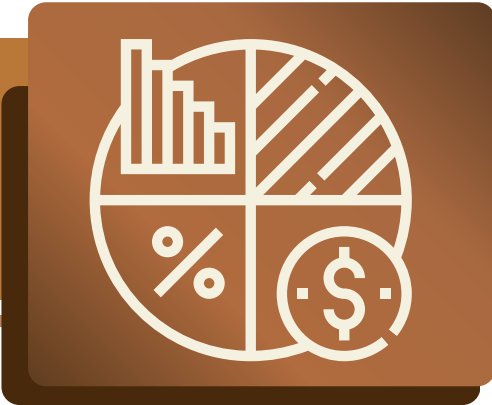




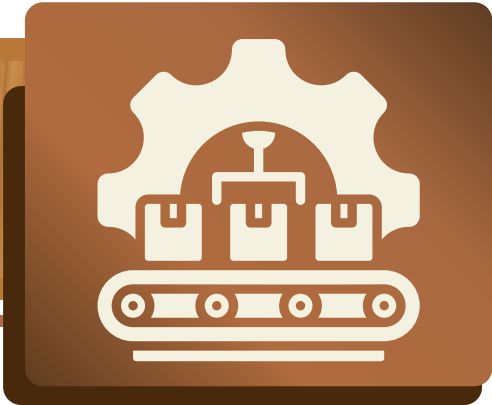
COMPETITIVE ADVANTAGE



**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

AI DATA CENTERS & GREEN ENERGY

ENGINEERING

AUTOMOTIVE

INFRASTRUCTURE

POWER TRANSMISSION

SOLAR

ELECTRICAL

REFRIGERATION







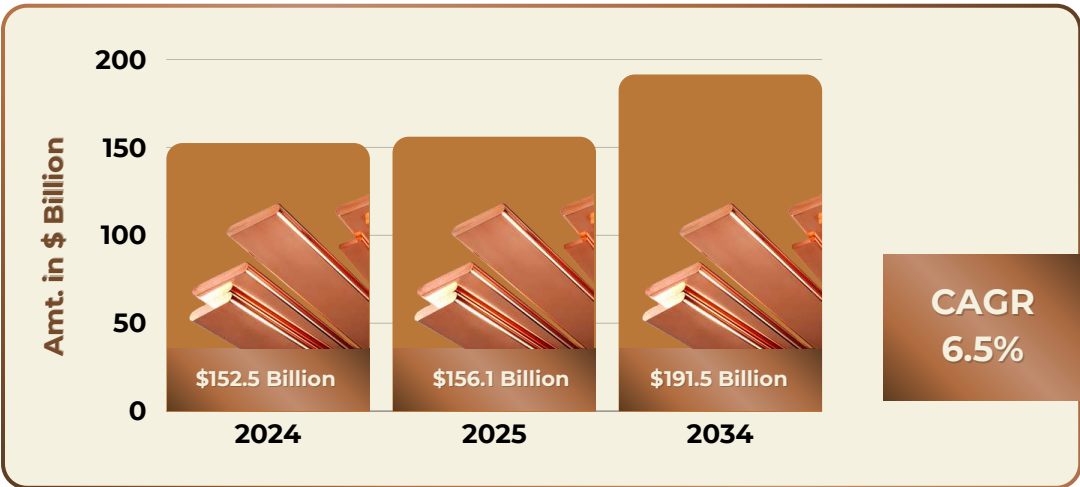
INDUSTRY OVERVIEW IN  
WHICH WE ARE SERVING



India Copper Market Overview:

- Projected Revenue by 2030: USD 38.31 billion
- CAGR (2025–2030): 7.2%

Source: [Grand View Research – India Copper Market](#)



Global Copper Products Market Overview:

- Projected Market Size by 2030: USD 339.95 billion
- CAGR (2025–2030): 6.5%

Source: [Grand View Research – Global Copper Market](#)

DEMAND DRIVERS



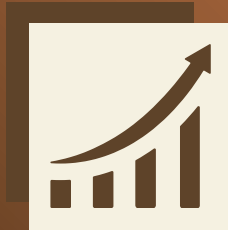
Infrastructure Growth: Copper demand rose 9.3% to 1.878 Mt in FY25, driven by construction and infrastructure projects.

Source



EVs & Renewables: EV-related copper demand grew 16% in FY25; battery EVs use 83 kg of copper per vehicle.

Source



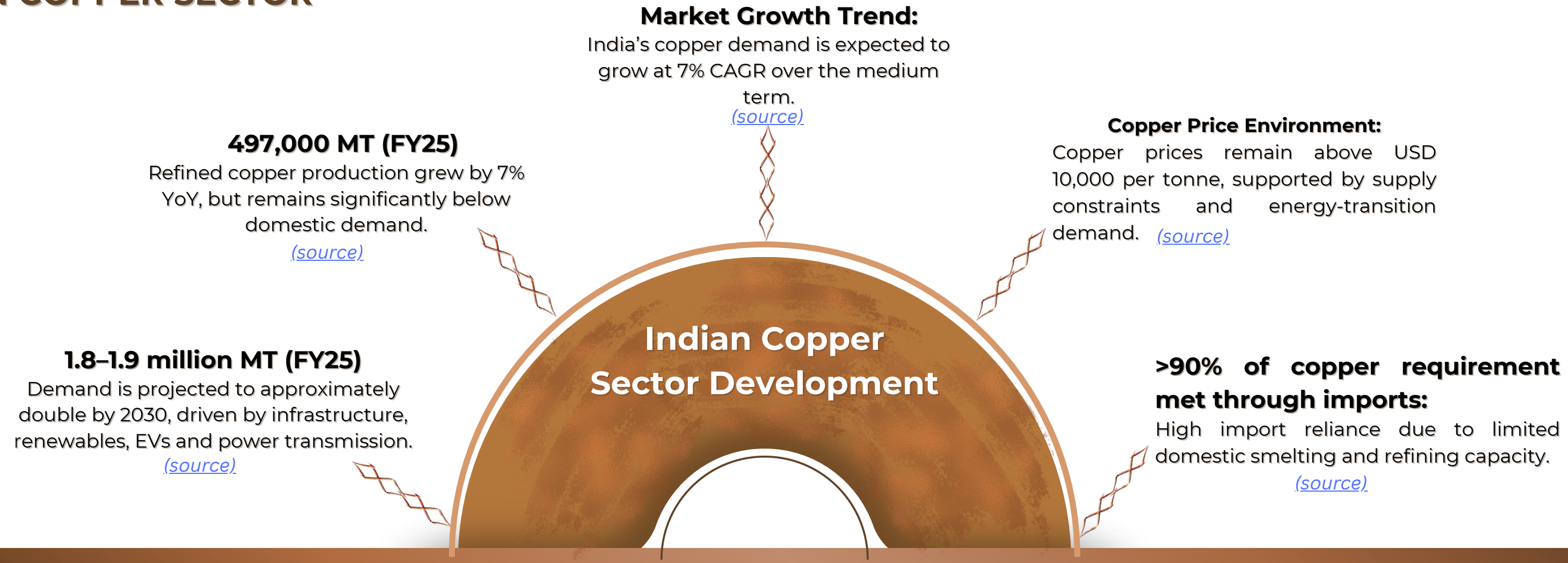
Consumer Durables & Electronics: Demand in appliances and electronics increased 19% in FY25.

Source





INDIAN COPPER SECTOR



FAST FACTS AND OUTLOOK







BUSINESS OPPORTUNITY SIZE



Business Opportunity Size (In India) Till FY30 -  
**₹58,000 Cr**

SUSTAINABILITY & GREEN TRANSITION

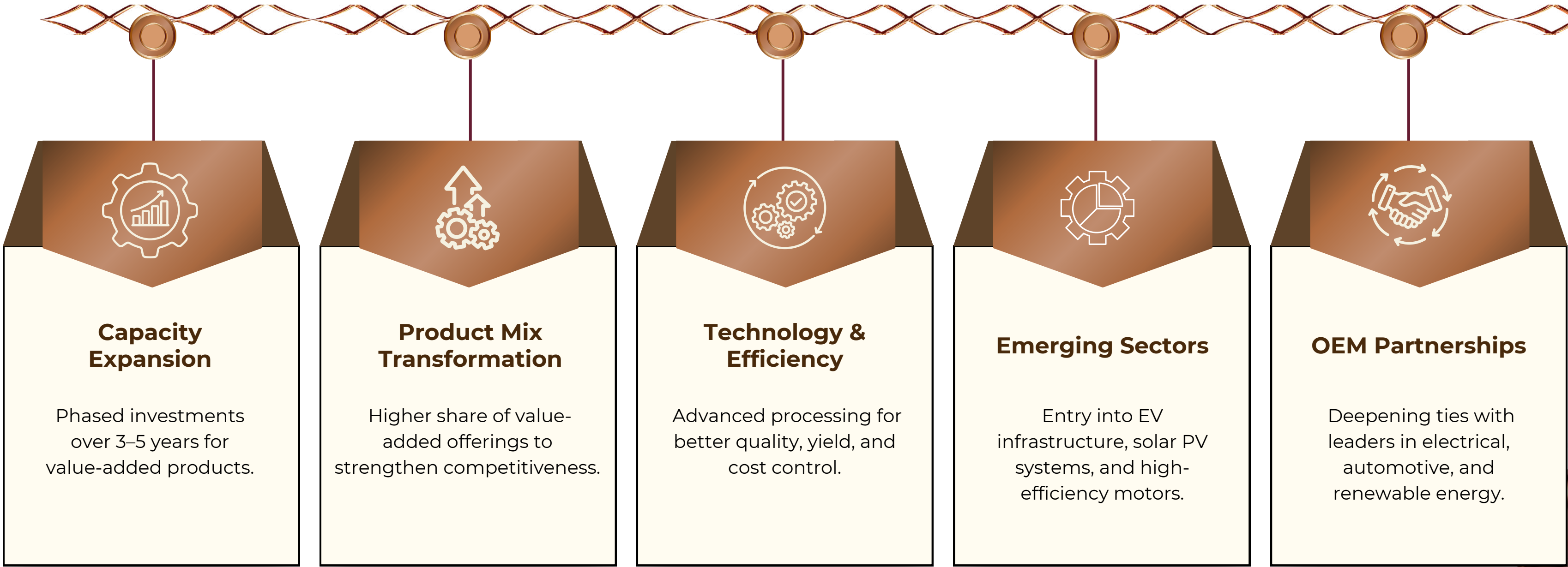
- **Net Zero by 2070:** National commitment, with copper playing a key role in decarbonization (renewables, e-mobility, efficient grids).
- **ESG Practices:** Mines focusing on tailings management, water recycling, biodiversity, and carbon reduction, with over 75% adopting sustainability protocols.
-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







ROADMAP







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.



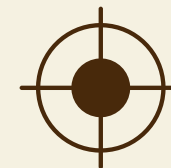
Digital Transformation

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



Ambition:

Targeting Rs. 5,000 Cr revenue in this decade by FY28-29.



Strategic Focus:

Innovation  
Diversification  
Operational Excellence.





Profit & loss - Consolidated

Amt. in Rs. Lakhs

Particulars	9M ENDED 31.12.2025	9M ENDED 31.12.2024	YoY Growth	Q3FY26	Q2FY26	QoQ Growth	FY25
Revenue from operations	164,329.77	117,170.64	40.25%	57,732.41	58,037.08	-0.52%	162,560.51
Other Income	417.86	398.97	4.73%	55.46	64.78	-14.39%	565.41
EBITDA (Excluding Other income)	6,998.41	2,566.39	172.69%	2,858.42	2,520.83	13.39%	3,702.43
Depreciation	545.14	505.10	7.93%	184.75	183.64	0.60%	706.30
Interest	2,569.94	1,196.46	114.80%	952.65	887.14	7.38%	1,693.88
PBT	4,301.19	1,263.80	240.34%	1,776.48	1,514.84	17.27%	1,867.66
Tax	1,132.65	319.81	254.16%	492.34	387.60	27.02%	465.86
PAT	3,168.53	943.99	235.65%	1,284.13	1,127.23	13.92%	1,401.81
EBITDA Margin	4.26%	2.19%	94.52%	4.95%	4.34%	14.06%	2.28%
PAT Margin	1.93%	0.81%	138.27%	2.22%	1.94%	14.43%	0.86%
Sales Volume In MT	18,825.94	13,205.40	42.56%	6,349.94	6,830.07	-7.03%	18,339.87
EBITDA Per KG In Rupees	37.17	19.43	91.30%	45.01	36.91	21.95%	20.19

FINANCIALS





Balance Sheet - Consolidated

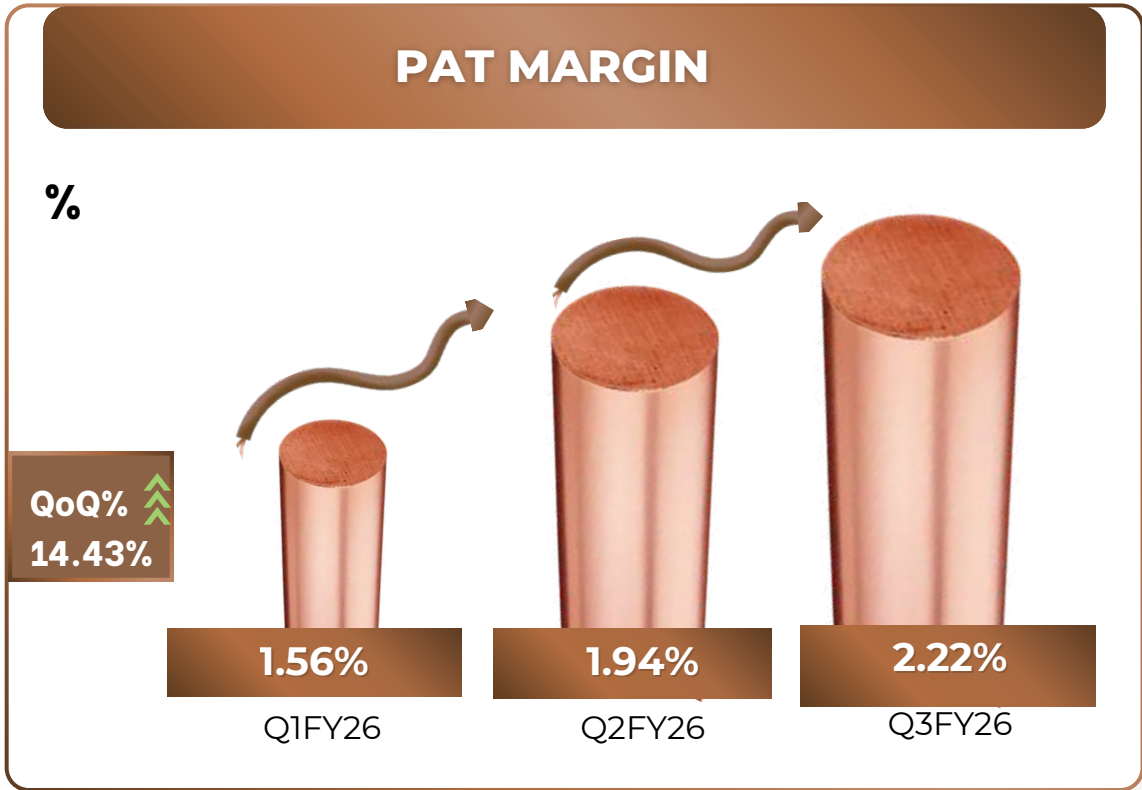
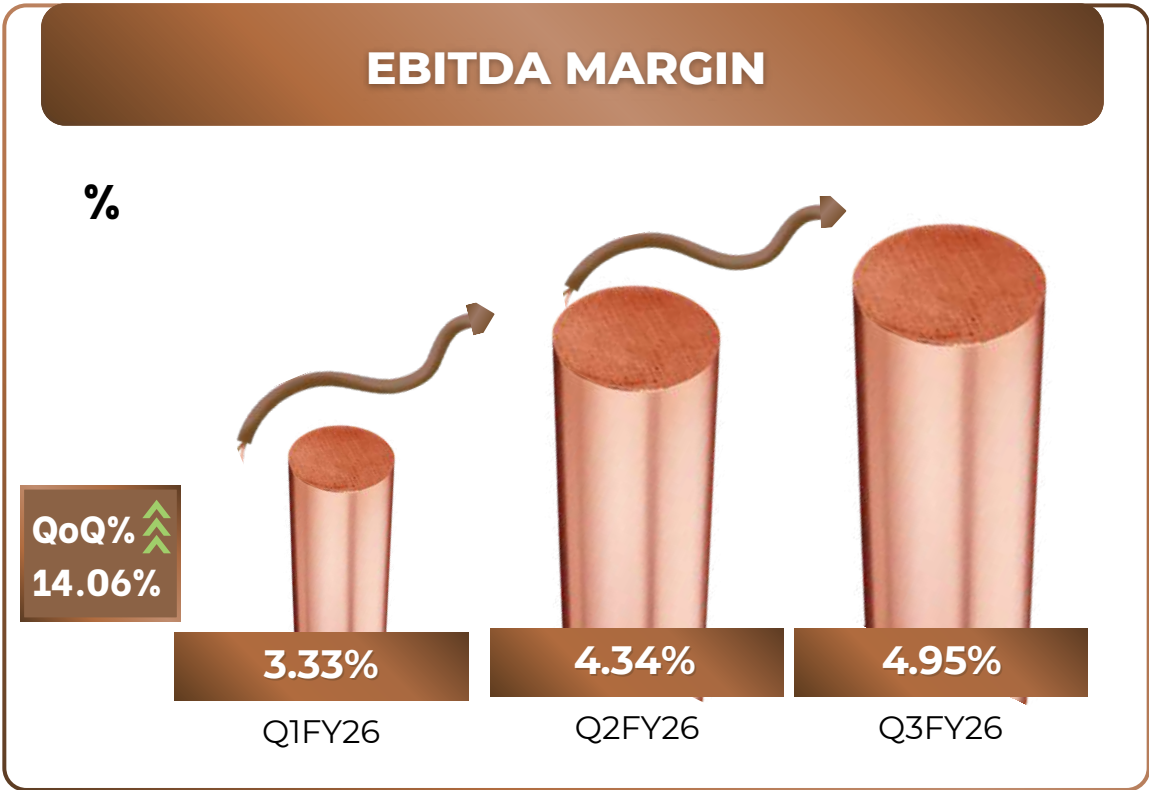
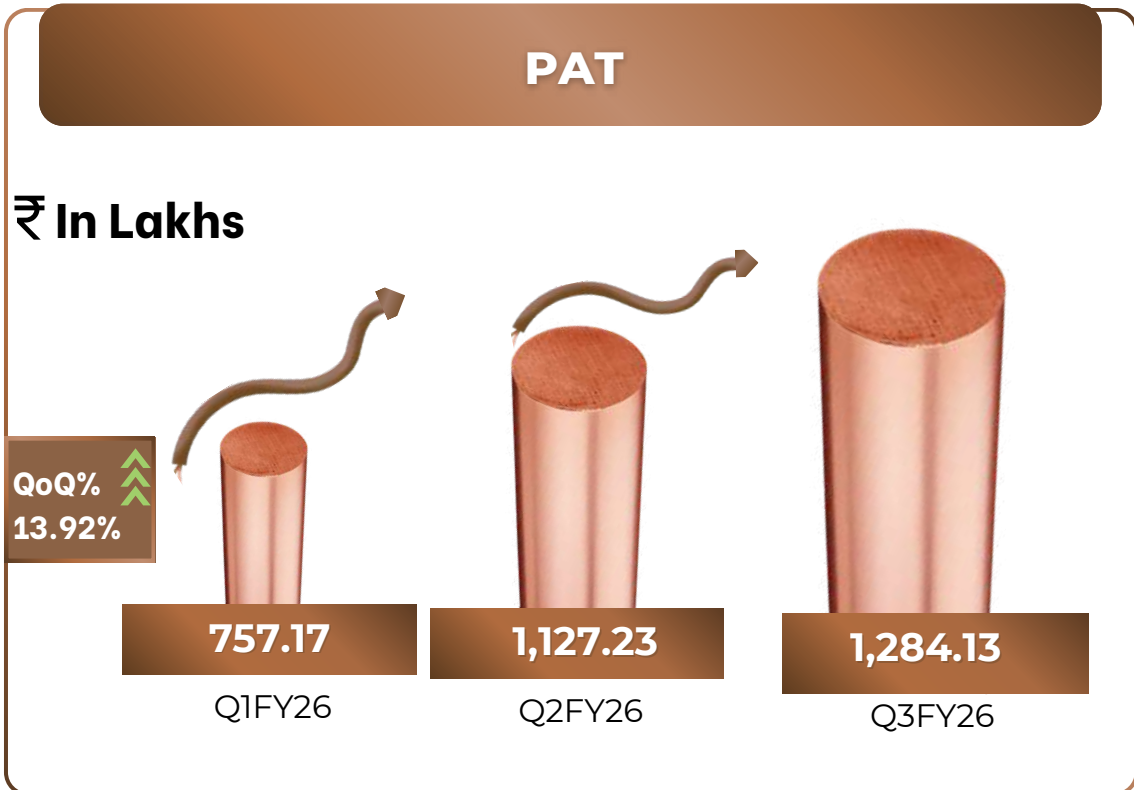
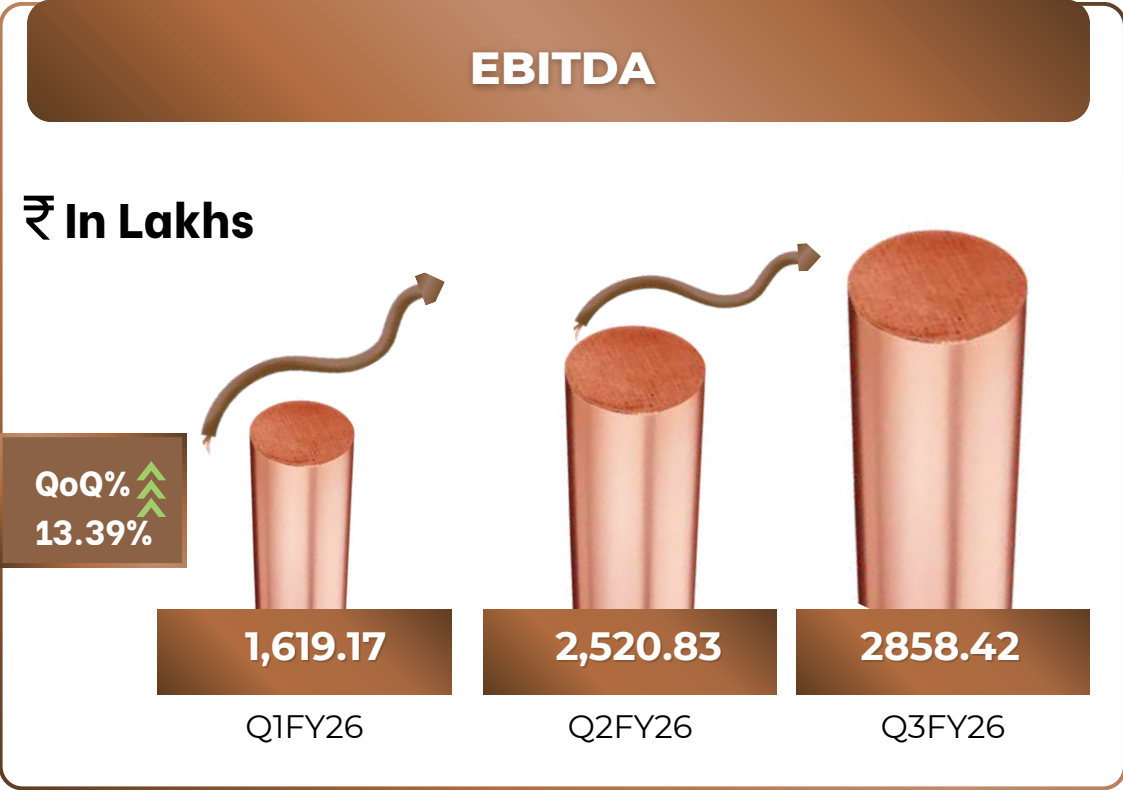
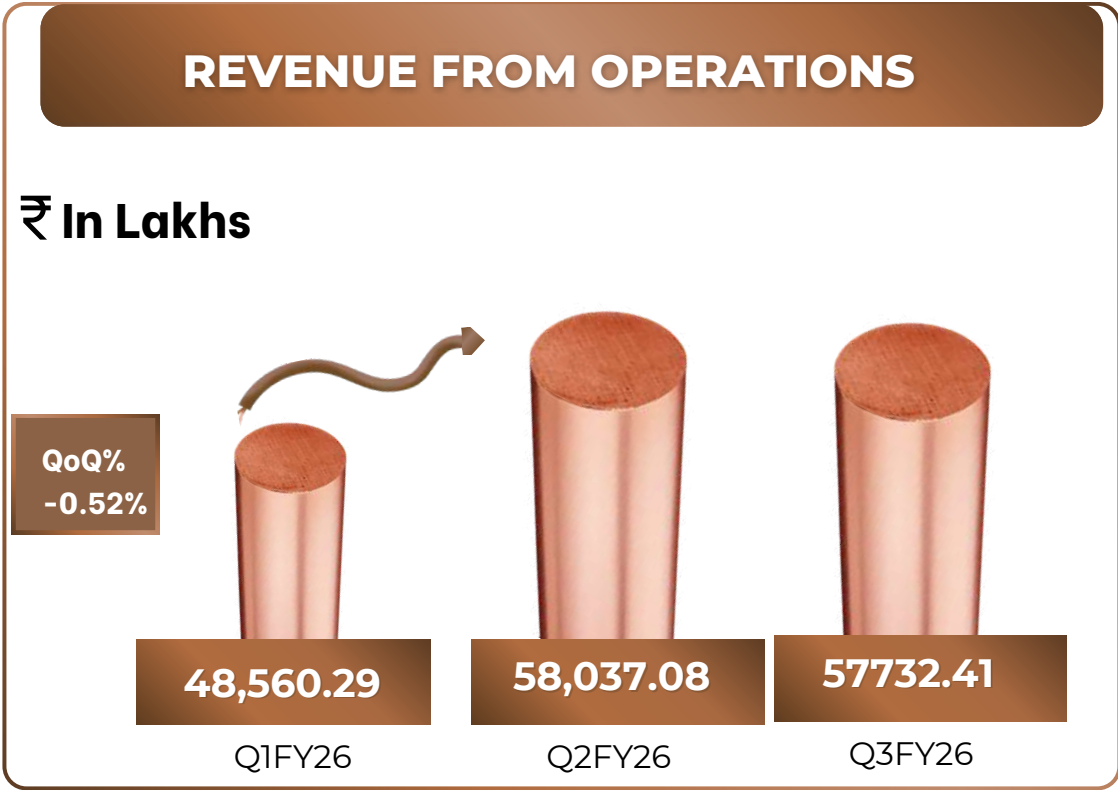
Amt. in Rs. Lakhs

Particulars	As at 31st Dec 2025	As at 31st Dec 2024	As at 31st March 2025
<b>EQUITY AND LIABILITIES</b>			
Equity	23,907.03	20,280.67	20,738.49
<b>LIABILITIES</b>			
Non-current liabilities	8,942.53	7,180.24	9,364.60
Current liabilities	46,797.16	13,529.36	21,961.49
<b>Total liabilities</b>	55,739.69	20,709.60	31,326.09
<b>Total Equity and Liabilities</b>	<b>79,646.72</b>	<b>40,990.27</b>	<b>52,064.58</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	7,836.21	8,068.93	8,043.20
Other Non Current Assets	197.50	209.84	181.46
<b>Total Non Current Assets</b>	8,033.71	8,278.77	8,224.66
Current assets	71,613.01	32,711.50	43,839.92
<b>Total Assets</b>	<b>79,646.72</b>	<b>40,990.27</b>	<b>52,064.58</b>





Consolidated | Quarterly performance



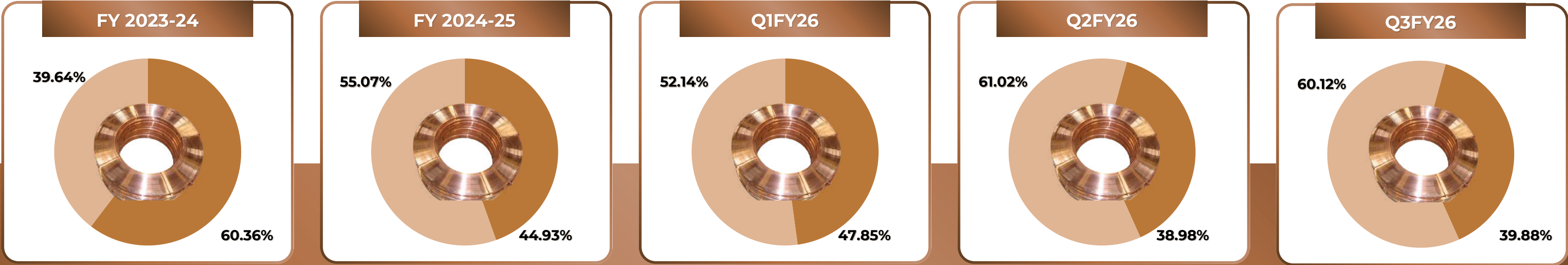




REVENUE BREAKUP

Based on type of services

Particulars	FY 2023-2024	FY 2024-2025	Q1FY26	Q2FY26	Q3FY26
Commodity Products	60.36%	44.93%	47.85%	38.98%	39.88%
Value Added Products	39.64%	55.07%	52.14%	61.02%	60.12%

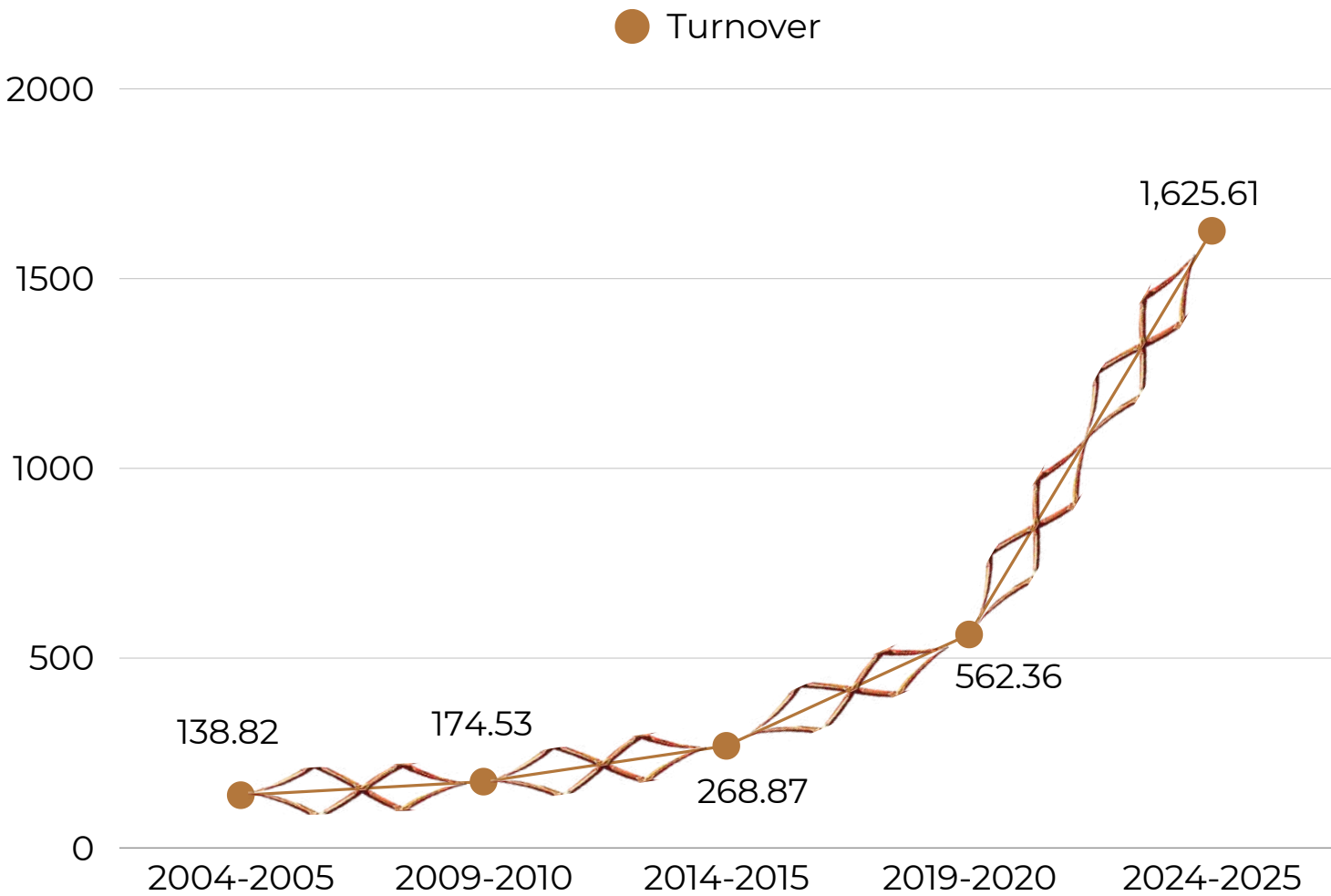






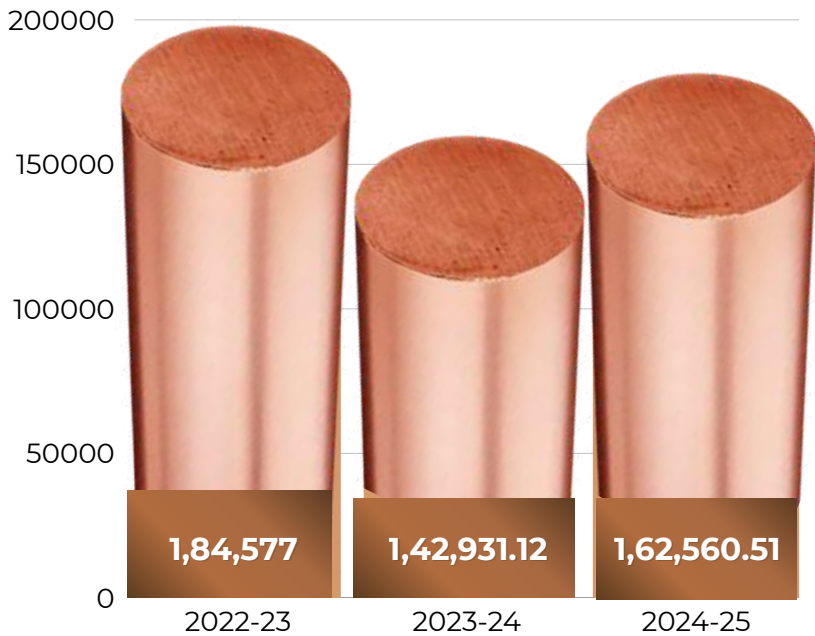
TURNOVER

₹ In Crores



REVENUE FROM OPERATIONS

₹ In Lakhs

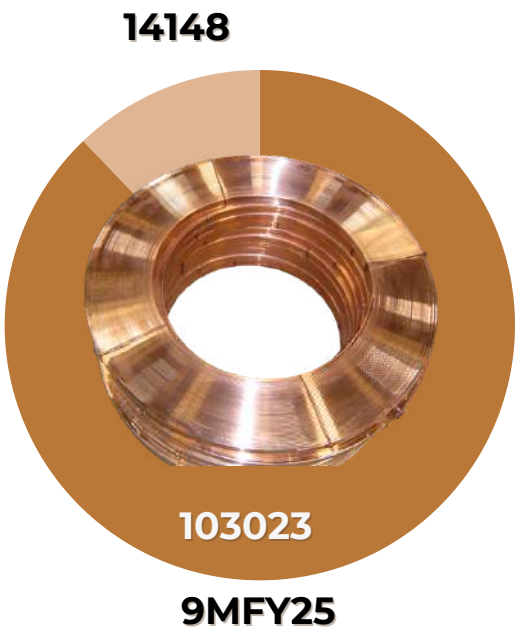
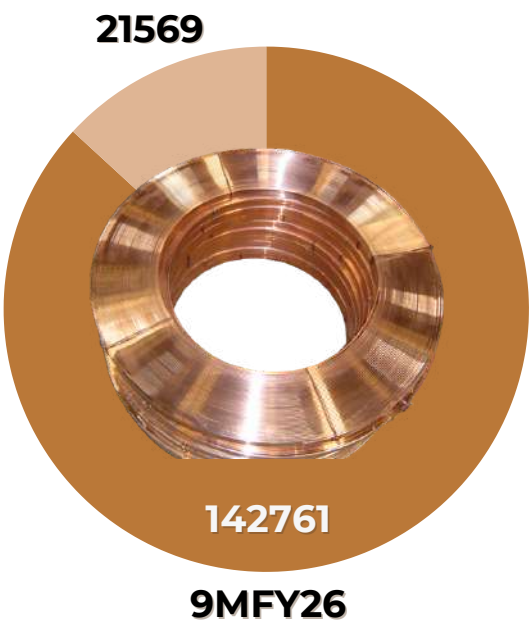


DOMESTIC VS EXPORT REVENUE

₹ In lakhs

Domestic

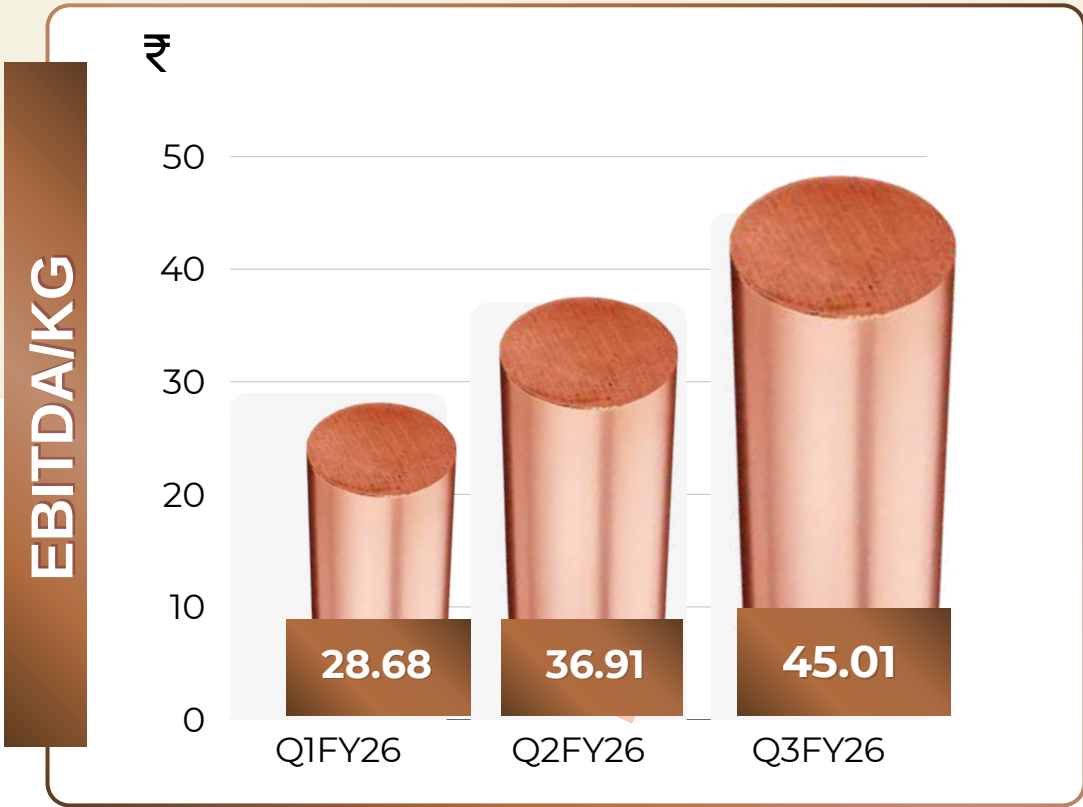
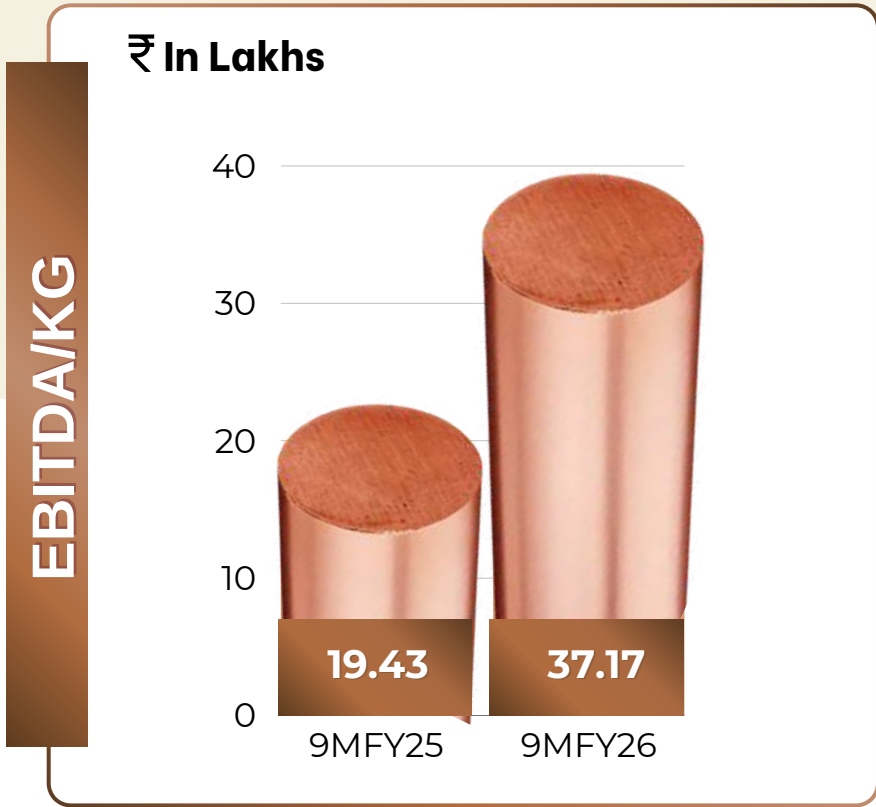
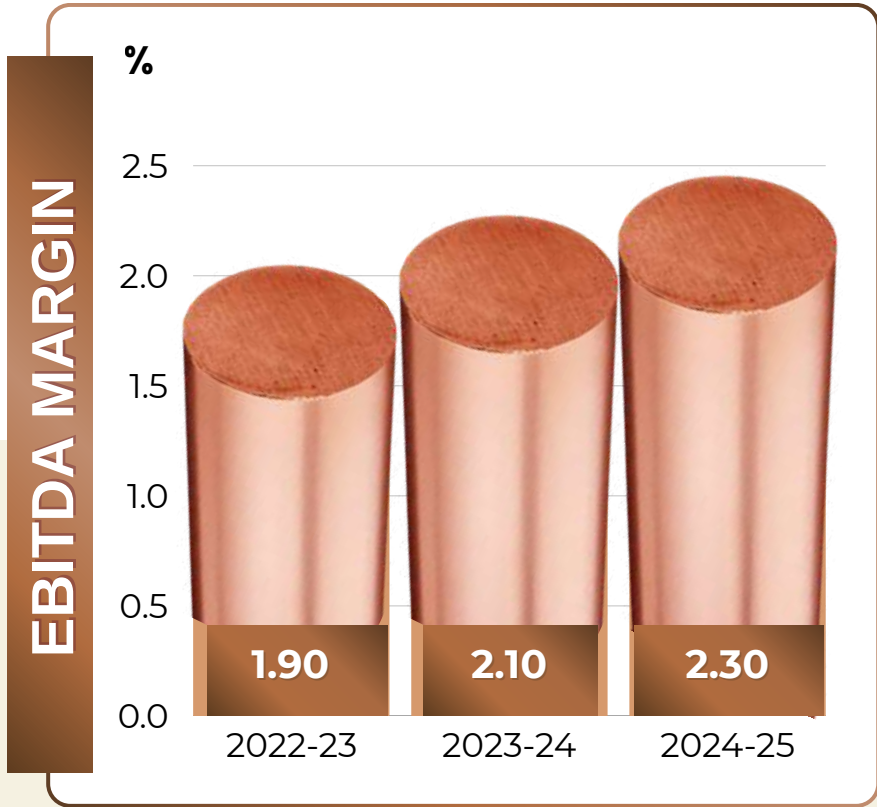
Export







EBITDA ANALYSIS







## Financial Highlights

- Consolidated Turnover of 9M of **25-26** reached **Rs. 1,64,329.77 Lacs** as against **Rs. 117,170.64 Lacs** for 9M of 24-25, reflecting **strong Y-o-Y revenue growth of 40.25%** .
- Operational **EBITDA** increased to **₹6998.41 lakhs** in 9M of 25-26, **up from ₹2,566.39 lakhs** in 9M of 2024-25, indicating improved operating margins and business efficiency, **reflecting Y-o-Y growth of 172.69%**.
- Profit After Tax (**PAT**) of 9M of 25-26 stood at **Rs.3,168.53 lakhs** as against **Rs.943.99 lakhs** for 9M of 24-25 showcasing healthy profitability and effective financial management, reflecting a Y-o-Y growth of **235.65%**
- EBITDA per kg saw sustained year-on-year improvement, increasing to **₹37.17 per kg** in 9M of FY 25–26 from **₹19.43 per kg** for 9M FY 24–25, reflecting a year-on-year growth of approximately **91.30%**, supported by continuous cost optimization and efficiency initiatives.
- The Company has achieved turnover exceeding that of the previous financial year within the first nine months and expects to maintain comparable growth in the period ahead.

## 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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