



BHAGYANAGAR INDIA LIMITED

ISO-9001-2008 Certified Company

Surana Group

Registered Office :
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Hyderabad -500 076. Telangana, India.
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Email : bil@surana.com
Website : www.bhagyanagarindia.com
CIN No. : L27201TG1985PLC012449

BIL/SECT/51/2024-25

Date: September 08th, 2025

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

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

Scrip Code: BHAGYANGR

Scrip Code: 512296

Dear Sir/Madam,

Sub: Notice of 40th Annual General Meeting scheduled to be held on Tuesday, 30th September, 2025, through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) and the Annual Report for the Financial Year 2024-25.

We wish to inform you that the 40th Annual General Meeting (AGM/Meeting) of the Company is scheduled to be held on Tuesday, 30th September, 2025, at 10:30 A.M. IST through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) in accordance with the circulars / notifications issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India to transact the business, as set forth in the Notice convening the Meeting.

The schedule for the AGM is given below:

Sr.No.	Event	Day & Date & Details	Time
1	Cut-off Date to vote on the proposed resolutions	Monday, 23 rd September, 2025	-
2	E-voting commencement	Friday, 26 th September, 2025	9:00 a.m. (IST)
3	E-voting ends	Monday, 29 th September, 2025	5:00 p.m. (IST)
4	E-voting Website	https://evoting.kfintech.com/	-

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), please find enclosed herewith the Annual Report for the Financial Year 2024-25 and the Notice convening the 40th AGM being sent to all members in electronic mode.

The aforementioned Report and the Notice of the AGM are available on the website of the Company i.e., <https://www.bhagyanagarindia.com>. Pursuant to Section 91 of the Companies Act, 2013 read with Rule 10 of Companies (Management and Administration) Rules, 2014 and the provisions of Listing Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2025 to 30th September, 2025, both days inclusive for the purpose of Annual General Meeting.

Kindly take the above on record.

Thanking you

Yours faithfully,

For **BHAGYANAGAR INDIA LIMITED**

DEVENDRA SURANA
MANAGING DIRECTOR
DIN-00077296





**BHAGYANAGAR
INDIA LIMITED**

**ANNUAL REPORT
2024-25**



**Refining Resources,
Redefining Responsibility**

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Bhagyanagar Copper Private Limited
(Wholly-Owned Subsidiary)



REFINING RESOURCES, REDEFINING RESPONSIBILITY

For over four decades, Bhagyanagar India Limited (Bhagyanagar) has been a trusted name in copper manufacturing, earning its reputation through precision engineering, consistent quality, and long-standing relationships with customers across domestic and global markets. Our legacy is built on operational stability, product reliability, and the ability to cater to a wide spectrum of industries — from power transmission and engineering to renewable energy, automotive, and electronics.

Over the past few years, we have evolved from a traditional commodity-driven business into a future-ready copper solutions leader, strategically focused on high-margin, value-added products that deliver superior performance and sustainability.

At the heart of this transformation lies an unwavering commitment to innovation, responsibility, and sustainability. We are among the first in India's copper industry to pioneer circular economy practices, embedding recycling and responsible sourcing into every level of our operations.

With a clear roadmap to scale value-added capacities, maintain lean commodity operations, and deliver unmatched quality, Bhagyanagar is uniquely positioned to command premium value in the market. By refining resources with advanced technology and redefining responsibility through sustainable, ethical practices, we are shaping not only the future of our company but also contributing to a cleaner, smarter, and more responsible industrial ecosystem.

2024-25 HIGHLIGHTS

Financial

₹1,62,560.51 lakhs

Turnover

₹3,702.43 lakhs

EBITDA (Operational)

₹1,401.81 lakhs

Profit After Tax (PAT)



ABOUT BHAGYANAGAR INDIA LIMITED

Bhagyanagar India Limited (BIL) was established in 1985 by our founder, Late Shri. G.M. Surana, and today, we stand as one of India's oldest and most respected manufacturers of copper products. Headquartered in Hyderabad, we have spent nearly four decades earning a reputation for quality, integrity, and dependable service.



As a multigenerational enterprise, now led by three generations of the Surana family, we take pride in our consistent profitability, ethical business practices, and future-ready mindset. Our core strength lies in the manufacturing of a wide range of copper products—including rods, strips, pipes, busbars, and sheets—which we supply primarily to Original Equipment Manufacturers (OEMs) across various industries.

Innovation and customer-centricity have always been central to our approach. We continuously invest in advanced technologies and research and development to expand and evolve our product portfolio in line with changing market needs.

KEY FACTS

40⁺

Years of experience

30,000 MT

Capacity

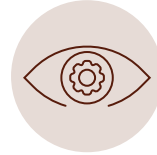
500⁺

No. of customers



MISSION

To manufacture high-quality copper products that drive progress, faster innovation, and advance sustainability – creating long-term value for customers, shareholders, and communities through precision engineering, responsible sourcing, and a culture of continuous improvement.



VISION

To be India's most trusted and innovative copper manufacturer, globally recognised for value-added product expertise, industry-leading sustainability practices, and meaningful contributions toward building a cleaner, more connected world.



VALUES

Uncompromising Quality

Products built to the highest standards of performance and reliability.

Integrity Always

Ethical practices, transparency, and accountability.

Customer-First Innovation

Solutions tailored to evolving customer needs.

Excellence in Execution

Efficiency, precision, and continuous improvement.

Sustainable by Design

Embedding circular economy principles to reduce environmental impact.

Empowering People

Investing in talent and building lasting partnerships.

KEY STRENGTHS



Legacy of excellence

With nearly four decades of industry experience, we are one of India's oldest and most trusted copper product manufacturers.



Diverse product portfolio

We offer a comprehensive range of high-quality copper products—including rods, pipes, strips, busbars, sheets, and solar components—catering to a wide spectrum of industrial applications.



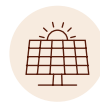
Strong manufacturing capabilities

Our state-of-the-art facilities and in-house technical expertise allow us to maintain stringent quality standards while delivering at scale.



Customer-centric approach

We work closely with OEMs and industry leaders, tailoring our products and services to meet specific performance and regulatory requirements.



Commitment to sustainability

Through our renewable energy ventures and eco-conscious manufacturing practices, we are actively contributing to India's green energy goals.



Robust R&D and innovation

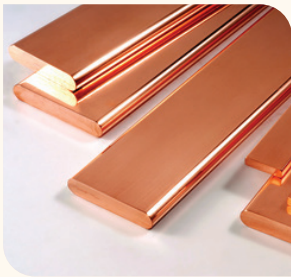
We consistently invest in research and technology upgrades to stay ahead of evolving industry demands and product standards.



PRODUCT PORTFOLIO

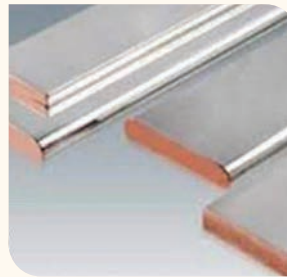
At Bhagyanagar, we take pride in being one of India's most trusted names in copper manufacturing, with a legacy of nearly four decades. Our diverse portfolio reflects our commitment to quality, innovation, and customer trust—delivering reliable solutions to sectors such as automotive, electrical, solar, refrigeration, and infrastructure. 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.

OUR CORE OFFERINGS



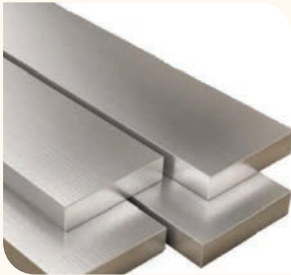
Copper Bus Bars & Flats:

High-conductivity bare bus bars and flats used in transformers, switchgear, and power distribution.



Tinned Copper Bus Bars:

Tin plating provides corrosion protection, solderability, and cost-effectiveness matter more than ultra-high conductivity used in transformers, switchgear and other power equipment.



Silver Plated Copper Bus Bars:

Silver plating provides surface conductivity, oxidation resistance, and long-term reliability used in transformers, switchgear and other power equipment.



Copper Wires & Rods:

Precision-engineered for power, automotive, and electronic applications.



Enamelled copper wires

are thin, insulated copper wires mainly used in motors and small devices.



Enamelled copper strips

are flat versions, used in large equipment like transformers where high current and space efficiency are important.



Continuously Transposed Conductor (CTC):

CTC is a smartly braided multi-strand copper conductor used in transformers to reduce energy losses and improve performance.



Paper Insulated Copper Conductors (PICC):

Trusted for transformer coils and electrical equipment.



Copper Foils & Sheets:

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



Copper Tapes:

Precision-engineered for Earthing Purpose.



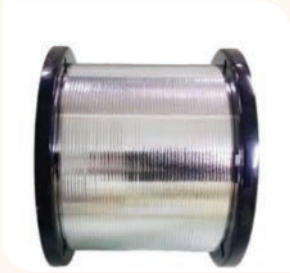
Copper Nuggets & Tubes:

High-purity oxygen-free copper products for electroplating and industrial applications.



Auto Electrical Components:

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



Solar Wires / Cell Connector / PV Ribbon:

Tabbing ribbon/tinned copper interconnects ensure reliable electrical connections between solar cells, enabling efficient energy capture and transfer in solar modules.

OTHER PRODUCTS

Beyond copper, we offer a range of industrial and consumer solutions including:



Solar Absorber Fins & Flat Plate Collectors:

High-performance solar thermal solutions for domestic and industrial use.



Commutators: Precision-engineered for starter motors in LCVs and passenger vehicles.



Submersible Winding Wires:

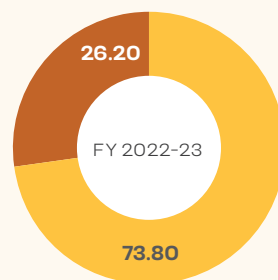
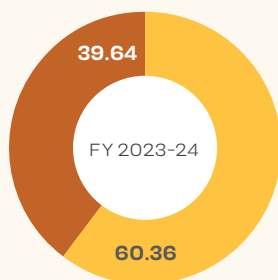
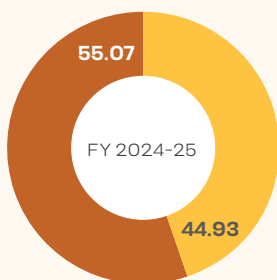
Manufactured to IS standards, ensuring durability and efficiency.



Heating Elements & Thermostats: Designed for both domestic and industrial applications, combining safety and performance.

Product-wise Sales Contribution

(%)



● Commodity Products
● Other Value-Added Products

Ratio of value-added products to total sales is increasing year on year.



MANAGING DIRECTOR'S MESSAGE



The Company has delivered consistent revenue growth in recent years, driven by an increasing share of high-margin products in its revenue mix. Capital allocation has remained disciplined, with significant investments directed toward modernisation, automation, and the adoption of green technologies.

DEVENDRA SURANA

Dear Shareholders,

It is with great pride that I share the story of Bhagyanagar—a journey from humble beginnings to becoming one of India's most respected names in copper manufacturing. Over the past four decades, we have built our reputation on quality, reliability, and the ability to adapt to changing market dynamics.

Our early years were rooted in commodity manufacturing, producing standard copper rods and strips. Recognising the challenges of price volatility and the need for sustainable value creation, we made a deliberate shift towards high-margin, value-added products. Today, Bhagyanagar is a leader in performance-critical applications, offering specialty insulated conductors, starter motor parts, and solar fins. This transition has strengthened customer relationships, increased market exposure, and consistently improved our EBITDA per kilogram through premium offerings and operational efficiency.

Against a challenging macroeconomic backdrop, India continues to stand out as one of the world's fastest-growing major economies, with the IMF projecting GDP growth of 6.5% in 2025. This positive momentum is being propelled by structural reforms, strong infrastructure investments, and resilient domestic demand. Landmark government initiatives such as the Production Linked Incentive (PLI) scheme, the National Infrastructure Pipeline, and the Green Energy Mission are accelerating industrial growth—particularly in sectors like electrical equipment and copper-based products, where we are strongly positioned.

Performance

During the year, our consolidated turnover stood at ₹162,560.51 lakhs, compared to ₹142,931.12 lakhs in the previous year. Operational EBITDA was ₹3,702.43 lakhs compared to ₹3,042.29 lakhs in the prior year.

The Company has delivered consistent revenue growth in recent years, driven by an increasing share of high-margin products in its revenue mix. Capital allocation has remained disciplined, with significant investments directed toward modernisation, automation, and the adoption of green technologies. The management team has a proven track record of prudent risk management, enabling the business to remain resilient in volatile commodity markets. Notably, EBITDA/kg has shown sustained year-on-year growth, reflecting the strategic shift toward higher-value products, operational efficiency improvements, and cost optimisation initiatives.

₹1,62,560.51 lakhs

Turnover

₹3,702.43 lakhs

EBITDA (Operational)

₹1,401.81 lakhs

Profit After Tax (PAT)

Sustainability at the core

Sustainability is integral to this transformation. We are among the first in India's copper industry to integrate Extended Producer Responsibility (EPR), enabling the collection, reprocessing, and reuse of copper scrap. This reduces our dependence on virgin raw materials, advances circular economy principles, and enhances competitiveness in an ESG-focused global market.

Future growth priorities

At Bhagyanagar Limited, our strategy is centered on innovation, diversification, and operational excellence. We are committed to manufacturing a comprehensive range of value-added copper products, leveraging our expertise to deliver superior quality and performance.

Looking ahead, we have set an ambitious target—achieving ₹5,000 crore in revenues within the next decade. To reach this milestone, we are building on our legacy while accelerating our transition towards high-value, technology-driven copper solutions.

Our roadmap is anchored on measurable priorities



Capacity Expansion

Scaling up facilities for value-added products with phased investments over the next 3–5 years.



Product Mix Transformation

Targeting a significant increase in the share of value-added offerings, strengthening our competitive edge.



Technology & Efficiency

Deploying advanced processing technologies to enhance quality, yield, and cost control across operations.



Emerging Sectors

Diversifying into EV infrastructure, solar PV systems, and high-efficiency motors to capture future demand.



OEM Partnerships

Deepening engagement with leading players in electrical, automotive, and renewable energy industries.



Geographic Expansion

Extending reach to high potential markets in East Asia, the Middle East, and North America.



R&D & Innovation

Enhancing in-house research to continuously develop new product lines and applications.



Sustainability & Circularity

Scaling Extended Producer Responsibility (EPR) initiatives to source more recycled feedstock.



Digital Transformation

Driving end-to-end digitisation across production, quality control, and supply chain management.

Through these steps, we aim to not only meet our revenue goal but also reinforce our position as India's most comprehensive and trusted copper solutions provider.

Governance at its core

The Company has never delayed fulfilling its financial or statutory obligations, not even by a single day, reflecting its commitment to compliance and integrity.

Road ahead

As we enter the next phase of growth, Bhagyanagar is poised to deliver sustainable, long-term value. Our legacy is adaptability, our present is resilience, and our future is driven by innovation and responsibility. We are not just producing copper—we are shaping the future of sustainable, high-performance materials. Thank you for your trust as we move forward together.

On behalf of the Board of Directors, I extend my heartfelt gratitude to our employees, customers, business partners, shareholders, and the communities we serve. Your trust, support, and collaboration continue to inspire us as we work towards excellence, sustainable growth, and the creation of lasting value for all stakeholders.

Regards,

Devendra Surana

Managing Director

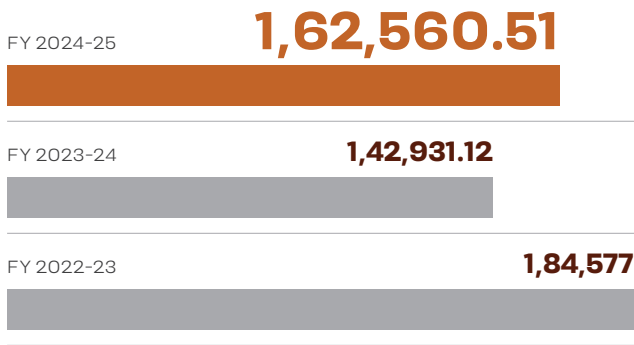
Bhagyanagar India Limited



KEY PERFORMANCE INDICATORS

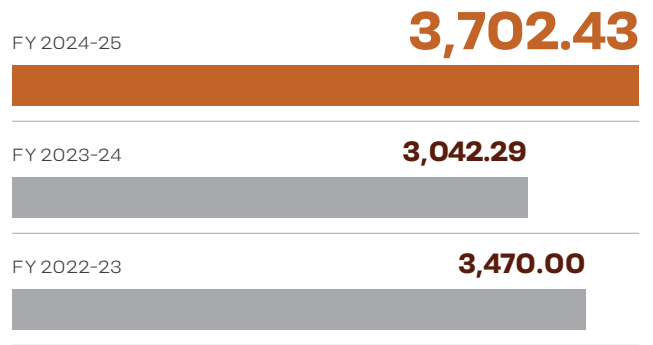
Revenue from Operations

(₹ in lakhs)



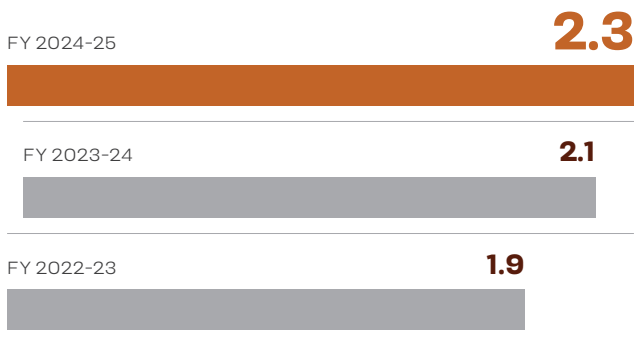
EBITDA

(₹ in lakhs)



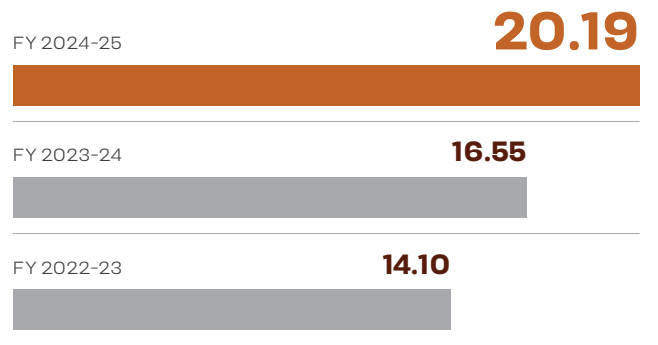
EBITDA Margin

(%)



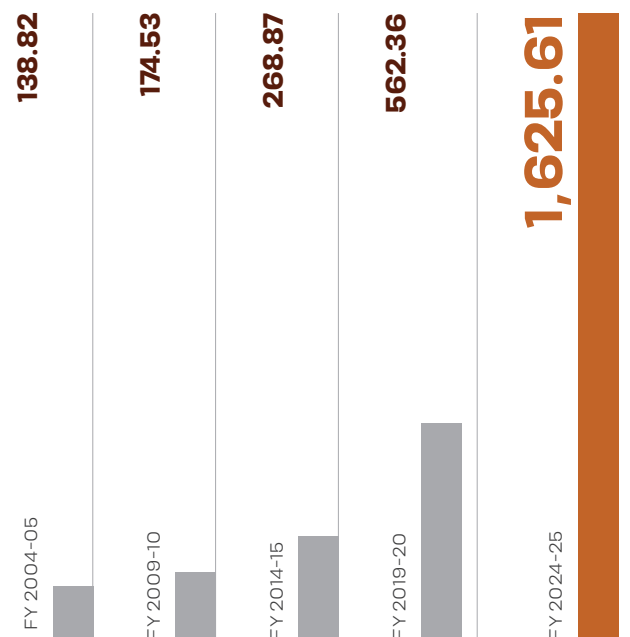
EBITDA/ kgs

(₹)



Turnover Growth

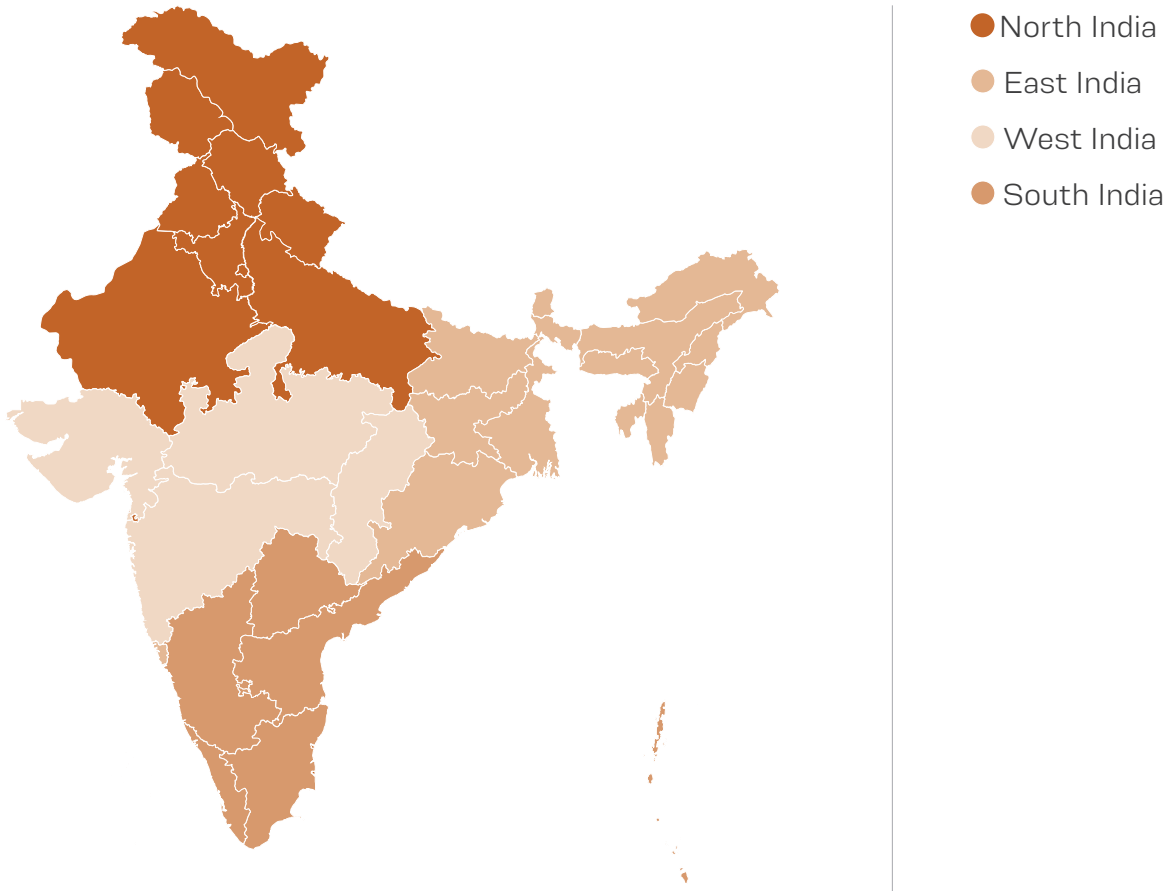
(₹ in crore)



Over the past two decades, we have witnessed steady and sustained growth. From modest beginnings, our turnover has expanded more than twelve-fold, a reflection of our strong execution, market expansion, and operational excellence. This consistent upward trend demonstrates our ability to scale effectively while creating long-term value.

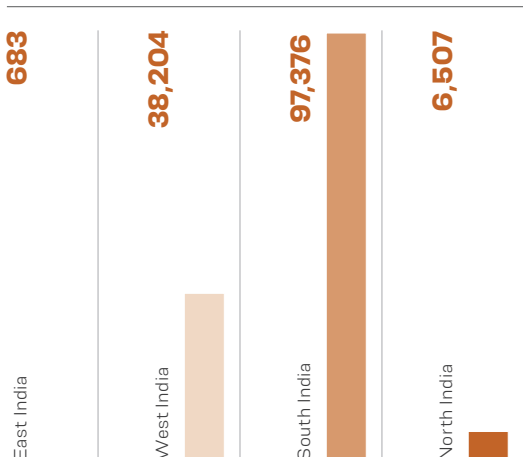
PRESENCE

With over 30 years of expertise, the Company operates two state-of-the-art, ISO-certified manufacturing facilities in Hyderabad, India. The fully integrated, semi-automatic production system minimises human contact with copper, ensuring precision and quality. Leveraging advanced technology for drawing and finishing, we deliver superior fabricated products. Notably, our Outokumpu Copper Continuous Upcast (Finland) installation was among the first in India.

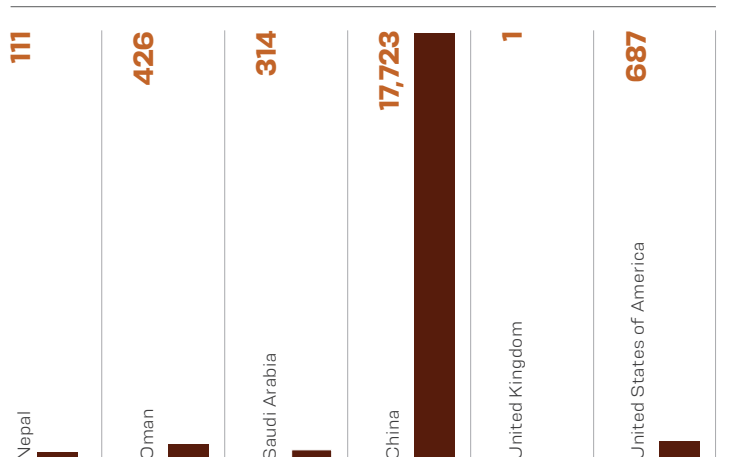


Note: Map not to scale

Domestic Sales (₹ in lakhs)



International Sales (₹ in lakhs)





ROBUST CUSTOMER BASE



OUR CLIENTS



CUSTOMER TESTIMONIALS



We have been associated with Bhagyanagar for over two decades, and it has been a privilege to work with them. They are one of the most professional companies in India, known for their excellent customer support, superior material quality, and swift delivery.

Mr. Raja, Head of Procurement, Kamran Technologies, Bengaluru

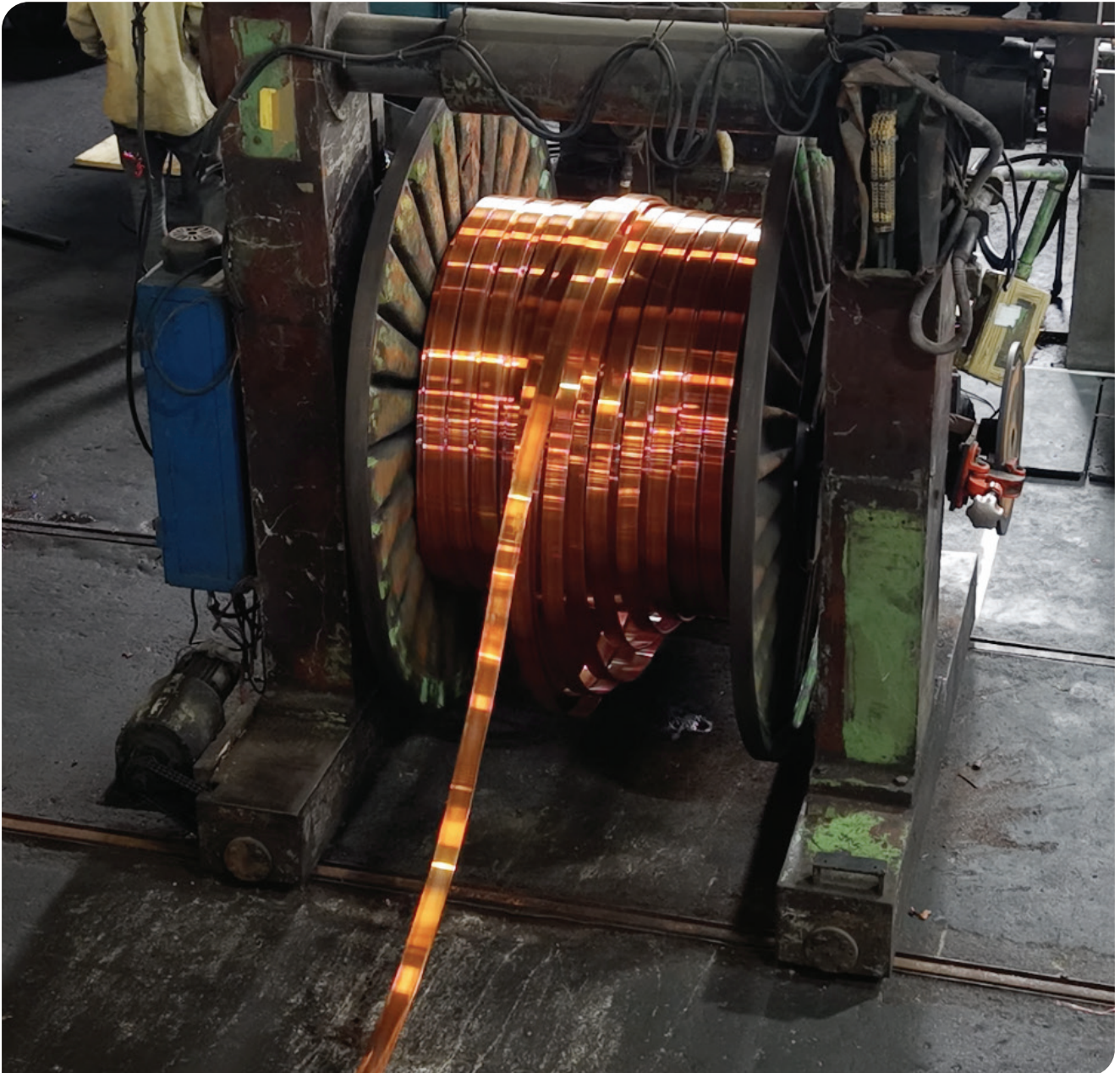


Bhagyanagar has been our trusted supplier for over three and a half decades, making it our longest-standing association. They have consistently upheld an excellent reputation and remain our preferred partner for various copper products. With a strong commitment to zero PPM supply, strict adherence to quality, cost, delivery, and service, they ensure reliability and uninterrupted supply. Bhagyanagar has continually exceeded our expectations by delivering excellence, and we truly value this partnership. We look forward to many more years of collaboration with such a dependable and quality-focused supplier.

Mr. Ramesh, Purchases head, Lucas TVS

QUALITY

At Bhagyanagar, quality and environmental responsibility go hand in hand. We have implemented an integrated Quality and Environmental Management System, aligned with the globally recognised ISO 9001:2015 standard. Our long-standing reputation for delivering dependable, high-performance copper products is backed by a culture of excellence and continuous improvement.



Our advanced testing facilities are supported by a team of industry specialists and global experts, ensuring precise quality control at every stage. Guided by the principles of QCDS—Quality, Cost, Delivery, and Service, we aim to exceed customer expectations consistently.

Quality at Bhagyanagar is managed through a comprehensive four-tier approach: Inspection, Control, Assurance, and Total Quality Management (TQM). From sourcing raw materials to dispatching finished goods, each process is tightly monitored and rigorously tested against international quality benchmarks, ensuring unmatched consistency, safety, and performance.



EMPOWERING PEOPLE, DRIVING GROWTH

At Bhagyanagar, we believe that our people are the driving force behind our success. We thrive when our employees thrive—and that’s why we foster an environment where individuals can unlock their true potential and feel deeply connected to the company’s journey.



We are committed to attracting top talent, investing in their growth, and creating opportunities that support both personal and professional development. Through continuous training and structured career advancement, we empower our team to grow with us.

Our employee turnover rate is less than 1%, a testament to the trust, stability, and purpose that BIL provides. Many of our key team members have been with us for over a decade, playing a pivotal role in mentoring others and ensuring that BIL’s core values are embedded in everyday operations.

As an equal opportunity employer, BIL celebrates diversity and invites passionate individuals to explore a fulfilling and challenging career with us. Here, you don’t just work—you grow, lead, and make a lasting impact.

SUSTAINABILITY

Bhagyanagar has been a pioneer in embedding sustainability into its core business strategy, becoming one of the first movers in India's copper industry to adopt and operationalise Extended Producer Responsibility (EPR). This forward-looking approach reflects our commitment to responsible manufacturing, environmental stewardship, and long-term value creation.



EPR as a business philosophy

Our EPR framework goes beyond regulatory compliance—it is a proactive business philosophy. By implementing in-house systems for the systematic collection, reprocessing, and reuse of copper scrap through our dedicated in-house recycling plant, we not only minimise waste but also significantly reduce our dependence on virgin raw materials. This approach directly contributes to lowering our environmental footprint and conserving natural resources, while ensuring cost efficiency and competitiveness in an increasingly ESG-conscious global marketplace.

Driving circular economy practices

We are strongly committed to circular economy principles, ensuring that products and materials remain in use for as long as possible within a closed-loop production cycle. Our recycling initiatives significantly reduce the environmental footprint of traditional mining and smelting, which are both resource-intensive and carbon-heavy.

To advance our green operations, we have adopted 6 MW of solar power for captive consumption and transitioned from furnace oil to cleaner fuel alternatives. Over the last two years, 90% of our fuel usage has been converted from furnace oil to CNG, which emits 30% fewer emissions than conventional oil. These measures have not only cut down carbon emissions but also enhanced our overall energy efficiency.

Alignment with national policies and ESG frameworks

Furthermore, our operations align with national sustainability policies, such as the National Resource Efficiency Policy, and we actively integrate ESG frameworks into our decision-making processes. This positions Bhagyanagar as not only a compliant manufacturer but also a future-ready industrial player equipped to thrive in a low-carbon, resource-constrained future.

Transparency and accountability in reporting

We have also strengthened our transparency and accountability through structured ESG reporting. By providing measurable data on waste reduction, energy efficiency, and emissions control, we ensure that stakeholders—ranging from investors to customers—can see tangible proof of our environmental commitments.

In essence, our EPR and sustainability initiatives—powered by in-house recycling, renewable energy adoption, and cleaner fuel usage—are not isolated programmes but integral to our growth strategy, creating a competitive edge while making a positive, measurable impact on the planet.



CORPORATE SOCIAL RESPONSIBILITY

At Bhagyanagar, we view Corporate Social Responsibility (CSR) as an essential element of sustainable business. CSR has evolved from traditional philanthropy into a strategic approach that integrates social, environmental, and ethical responsibilities into the core operations of a company.



We believe that responsible governance not only enhances long-term business sustainability but also contributes meaningfully to societal progress. It is globally acknowledged that companies which embed CSR into their operating frameworks are better positioned for enduring success, competitiveness, and stakeholder trust. By aligning business goals with community welfare, we aim to create shared value that benefits both society and the organisation.

Gulab Chand Surana Charitable Hospital, Bolarum

Social commitment is deeply rooted in the values of the Surana Group, inspired by the philosophy of our founding patriarch, Shri G. Mangilal Surana, who championed the principle of trusteeship in business. Guided by his vision, the group embarked on its CSR journey in 1987 with the establishment of the Gulab Chand Surana Charitable Hospital, in memory of his father, Shri Gulab Chand Surana.

Located in Bolarum, the hospital was founded with a singular purpose: to provide accessible medical care to individuals below the poverty line. Staffed by qualified and registered medical professionals, the hospital operates purely on a charitable model, ensuring that underserved communities receive timely, dignified, and affordable healthcare.

Over the years, the hospital has continued to expand its capabilities, striving to offer a wider range of services—all under one roof—without compromising on quality. It remains a living testament to our commitment to community welfare and inclusive healthcare.

BOARD OF DIRECTORS



Shri Devendra Surana
Managing Director

Qualification

- Bachelor's Degree in Mechanical Engineering
- Post Graduate Diploma in Management – IIM Bangalore (recognised as "Brain of the Batch")



Shri Chandra Shekhar Agrawal
Independent Director

Qualification

- Graduate in Chemical Engineering – National Institute of Technology (formerly REC), Rourkela
- Post Diploma in Marketing Management
- Certified Facilitator in "Success Unlimited" (trained by Dr. Richard Bandler, NLP)



Smt. Sanjana Jain
Independent Director

Qualification

- Qualified Company Secretary – Institute of Company Secretaries of India (ICSI)
- Bachelor of Commerce – St. Francis College for Women, Hyderabad



Shri Venkata Murali Krishna Tripuraneni
Independent Director

Qualification

- Commerce Graduate with specialisation in Statistics



Shri Naresh Chand Bhardwaj
Executive Director

Qualification

- Diploma in Electrical Engineering



Corporate Information

BOARD OF DIRECTORS

Narender Surana - Managing Director
(Resigned w.e.f 15.01.2025)
Devendra Surana - Managing Director
Venkata Murali Krishna Tripuraneni - Independent Director
Chandra Shekhar Agrawal - Independent Director
Sanjana Jain - Independent Director
N.C. Bhardwaj - Whole-time Director
R. Surender Reddy - Independent Director
(ceased w.e.f 20.09.2024) consequent to completion of tenure.
Kamlesh Gandhi - Independent Director
(ceased w.e.f 20.09.2024) consequent to completion of tenure.

STATUTORY COMMITTEES

AUDIT COMMITTEE

Sanjana Jain - Chairman
Venkata Murali Krishna Tripuraneni - Member
Chandra Shekhar Agrawal - Member
Devendra Surana - Member

NOMINATION & REMUNERATION COMMITTEE

Chandra Shekhar Agrawal - Chairman
Venkata Murali Krishna Tripuraneni - Member
Sanjana Jain - Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Sanjana Jain - Chairman
N.C. Bhardwaj - Member
Devendra Surana - Member

CHIEF FINANCIAL OFFICER

Surendra Bhutoria

COMPANY SECRETARY

Lalit Kumar Thanvi (Till 10.12.2024)
Ritika Tandon (Appointment w.e.f 03.02.2025)

BANKERS

HDFC Bank Limited
State Bank of India
ICICI Bank
HSBC Limited

STATUTORY AUDITORS

Luharuka & Associates
Chartered Accountants
5-4-187/3&4, Soham Mansion,
2nd Floor, Above Bank of Baroda
M. G. Road, Secunderabad - 500 003

INTERNAL AUDITORS

Sekhar & Co.,
Chartered Accountants
133/4, R. P. Road,
Secunderabad - 500 003

COST AUDITORS

Lavanya & Associates LLP
H. No. 8-3-976/29, Shalivahana Nagar,
Srinagar Colony (Post),
Hyderabad - 500 073

SECRETARIAL AUDITOR

Rakhi Agarwal
Company Secretary in Practice
1-10-32 to 37/D-003, Ground Floor,
D Block Wellkin Park, Secunderabad
Hyderabad Telangana-500016

REGISTRAR & TRANSFER AGENTS:

KFin Technologies Limited

KFintech, Tower - B,
Plot No. 31 & 32, Selenium Building,
Financial District, Nanakramguda,
Gachibowli, Hyderabad - 500 032
Tel No.: 040-67162222 / 040-79611000
E-mail: einward.ris@kfintech.com;
Website:www.kfintech.com

WORKS

Copper Division

Bhagyanagar India Limited
Plot No. P-9/13/1& P-9/14,
IDA, Nacharam, Hyderabad - 500 076

Non-Conventional Energy

Wind Power
Kapatgudda, Gadag District,
Karnataka - 582 101

REGISTERED OFFICE:

Bhagyanagar India Limited
Plot No. P-9/13/1& P-9/14, IDA,
Nacharam, Hyderabad - 500076
Tel No.: 040-27152861, 27175891, 27151278
Fax: +91 40 27172140
E-mail: surana@surana.com
Investor Complaints:
cs@surana.com;investorservices_bil@surana.com
Website: www.bhagyanagarindia.com; www.surana.com
CIN: L27201TG1985PLC012449

Notice of 40th Annual General Meeting

NOTICE is hereby given that the 40th Annual General Meeting of the members of Bhagyanagar India Limited will be held on Tuesday the 30th September, 2025 at 10:30 A.M. (IST), through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

- a) the Audited Financial Statements of the Company for the financial year ended 31st March, 2025, together with the Reports of the Board of Directors and the Auditors thereon; and
- b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2025, together with the Report of the Auditors thereon.

2. To appoint a director in place of Shri Devendra Surana, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Re-Appointment of Smt. Sanjana Jain (DIN-08532420) as an Independent Director for a second term of five consecutive years of the Company:

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 ('Rules') (including any statutory modification(s) or re-enactments(s) thereof for the time being in force), Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time and based on the recommendation of the Nomination, and Remuneration Committee, Mrs. Sanjana Jain (DIN: 08532420), who was appointed as an Independent Director at the 36th Annual General Meeting of the Company held on 29th September, 2020 and who holds office up to 28th September, 2025 and who is eligible for re-appointment and meets the criteria for independence as provided in Section 149(6) of the Act along with the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from 29.09.2025 to 28.09.2025 (both days inclusive)."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do/ execute all such acts, deeds, matters and things as may be necessary, proper, expedient to give effect to the foregoing resolution."

4. To approve and ratify the remuneration of Cost Auditors for the financial year 2025-26:

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactments thereof, for the time being in force), the cost audit fees of ₹ 25,000/- (Rupees Twenty-Five Thousand Only) to be paid to M/s M/s Lavanya & Associates LLP (Firm Registration No-007163) in practice, the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2025-26 be and is hereby approved and ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution".

5. Appointment of secretarial auditor:

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution: -**

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013 ("Act") read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, and based on the recommendations of the Board of Directors, M/s Rakhi Agarwal, Practicing Company Secretaries (Firm Registration number: IC2004AP4527000) be and are hereby appointed as the Secretarial Auditor of the Company, for a term of five consecutive years commencing from the Financial Year 2025-26 till the Financial Year 2029-30, at such remuneration and on such terms and conditions as may be determined by the Board of Directors of the Company."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and to take all such steps as may be necessary, proper or expedient to give effect to this Resolution."



Notice of 40th Annual General Meeting

6. To approve the change in ancillary object clause of memorandum of association of the company:

To consider and, if thought fit, to pass with or without modification(s), the following as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under and subject to the approval of the concerned Registrar of Companies Ministry of Corporate Affairs, consent of the shareholders by way of Special Resolution be and is hereby accorded to append sub clause 12A after sub clause 12 of clause III (B) Ancillary Objects of the Memorandum of Association of Company:

*12(A) To amalgamate, merge, demerge, enter into any partnership or partially amalgamate, merge, demerge with or acquire the whole or any part of the business, property and liabilities of or acquire any interest in the business or undertaking of, or enter into partnership or any arrangement for sharing profits or losses, or for any union of interest, joint ownership, joint venture, reciprocal concession or co-operation with any, person association of persons, firm or company, carrying on or engaged in or about to carry on or engage in business or transaction, which the company is or may be authorised to carry on or for mutual assistance, with any such person, association, firm or company.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and hereby authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company, to accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other Authority arising from or incidental to the said amendment without requiring the Board to secure any further consent or approval of the members of the Company".

7. Approval to advance any Loan/Give Guarantee/ Provide Security u/s 185 of the Companies Act, 2013:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to Section 185 and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of

the Company to advance any loan(s) and/or to give any guarantee(s) and/or to provide any security(ies) in connection with any Financial Assistance/Loan taken/ to be taken/availed/to be availed by any entity which is a Subsidiary/ Associate/Joint Venture or such other entity/person as specified under Section 185 of the Companies Act, 2013 and more specifically to such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested; provided that the aggregate limit of advancing loan and/or giving guarantee and/or providing any security to the Entities shall not at any time exceed the aggregate limit of 750 Crores (Rupees Seven Hundred and Fifty Crores Only).

RESOLVED FURTHER THAT the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities.

RESOLVED FURTHER THAT keeping the best interest of the Company in view, any approval accorded by the Board of Directors and shareholders of the Company under Section 185 of the Companies Act, 2013 under this resolution shall be in force till the period any amendment to the said resolution will be made by the Board of Directors and Shareholders thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, proper, expedient, or incidental to give effect to this resolution."

8. To Approve the Increase of Threshold Limits for Loans/ Guarantees, Providing of Securities and making of investments in securities under section 186 of the companies act, 2013:

To consider and, if thought fit, to pass, with or without modifications, the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and in supersession of all the earlier resolutions passed in this regard, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or

person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate from time to time in one or more tranches as the Board of Directors (or any of its Committee so authorised by the Board) as in their absolute discretion deem beneficial and in the interest of the Company, notwithstanding that such investments, outstanding loans given or to be given and guarantees and/or security provided as may be required from time to time, exceeds 60% of the paid up Share Capital and Free Reserves and Securities Premium of the Company or 100% of Free Reserves and Securities Premium of the Company, whichever is more, as the Board of Directors (or any of its Committee so authorised by the Board) may think fit, in one or more tranches, not exceeding ₹ 750 Crores (Rupees Seven Hundred and Fifty Crores Only), over and above the limits prescribed under the above said section may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (or any of its Committee so authorised by the Board) be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate."

9. To Approve the overall borrowing limits u/s 180(1) (C) of the companies act, 2013

To consider and, if thought fit, to pass, with or without modifications, the following resolution as **Special Resolution:**

"RESOLVED THAT in supersession of the Special Resolution passed by the Members earlier and pursuant to the provisions of Section 180(1)(c) and the applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions contained in the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ('hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution') to borrow from time to time all such sums of money by obtaining loans, overdraft facilities, lines of credit, commercial papers, convertible/ nonconvertible debentures, external commercial borrowings (loans/ bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, other Bodies Corporate or other eligible investors as they may deem requisite for the purpose of the business (including

but not limited to, for financing any capital or revenue requirements, new business ventures or prospects) of the Company, notwithstanding that moneys to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed, at any time, the aggregate of the paid-up share capital of the Company, free reserves and securities premium, provided, however, the total amount so borrowed (other than temporary loans from the Company's bankers) and outstanding at any point of time shall not exceed a sum of ₹ 750 Crore (Rupees Seven Hundred And Fifty Crore Only) or equivalent amount in any other foreign currency.

RESOLVED FURTHER THAT the Executive Committee of the Board of Directors and/or any Director of the Company be and are hereby severally authorized to sign and execute such document(s) / deed(s) / writing(s) / paper(s) / agreement(s) as may be required, to settle any question, difficulty or doubt that may arise in respect of the aforesaid borrowings, to delegate all or any of the above powers to any Committee(s) of Directors or any Director(s)/ Official(s) of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to the aforesaid resolution

10. Re-appointment of Shri Naresh Chand Bhardwaj (08761949) as Whole-time Director of the Company:

To consider and, if thought fit, to pass, with or without modifications, the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013, as recommended by the Nomination and Remuneration Committee, the consent of members be and is hereby accorded to approve the re-appointment of Shri Naresh Chand Bhardwaj (DIN: 08761949), as Whole-time Director of the Company for a period of three years w.e.f. 23rd June, 2026 to 22nd June, 2029, on a managerial remuneration of ₹ 85000/- per month (inclusive of all allowances & perquisites), and that he shall be liable to retire by rotation.

RESOLVED FURTHER THAT Shri Naresh Chand Bhardwaj, shall also be entitled for reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits / amenities and other privileges, as may from time to time, be available to other senior executives of the Company as per the service rules of the Company.



Notice of 40th Annual General Meeting

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Shri Naresh Chand Bhardwaj, Whole-time Director, including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to approval of shareholders and other necessary approvals, if any.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

11. Revision in the terms of appointment of Shri. Devendra Surana, Managing Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“**RESOLVED that** in partial modification of the Resolution No. 3 passed by the Members at the 38th Annual General Meeting held on 27th September, 2023 and pursuant to the provisions of sections 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], as recommended by the Nomination and Remuneration Committee, approval of the Company be hereby accorded to the revision in the limit of Total Remuneration not exceeding to ₹ 1,60,00,000 per annum of Shri. Devendra Surana (DIN: 00077296), Managing Director, of the Company with effect from 1st October, 2025 to 17th January 2027.

RESOLVED FURTHER that except for the revision in the limit of Total Remuneration as above, all other terms and conditions of remuneration, as approved earlier by the Members at the 38th AGM, and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective. Provided that the above remuneration be paid to Shri. Devendra Surana even if it exceeds one percent of the net profits of the Company in accordance with sections 197 and 198 of the Act, including any statutory modification(s) or re-enactment(s) thereof. Provided further that the above remuneration be paid to Shri. Devendra Surana notwithstanding the limits approved by the Members of the Company for payment of remuneration to Non-Executive Directors of the Company from time to time.

RESOLVED FURTHER that approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts and take all such steps as may be necessary, proper, desirable or expedient to give effect to this resolution.”

By Order of the Board
For BHAGYANAGAR INDIA LIMITED

Place: Secunderabad
Date: 04.09.2025

DEVENDRA SURANA
MANAGING DIRECTOR
DIN-00077296

NOTES:

1. The Ministry of Corporate Affairs ('MCA') vide its General Circular No. 14/2020 dated April 8, 2020 and subsequent circulars issued in this regard, the latest being Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and Circular No. SEBI/HO/CFD/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and subsequent circulars issued in this regard, the latest being SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/13 dated October 3, 2024, issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as the "Circulars"), companies are allowed to hold Annual General Meeting (AGM) through VC/OAVM, without the physical presence of the members at a common venue and also to send the copies of annual report in electronic mode to those members whose email addresses are registered with the company/depositories. Hence, the members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Pursuant to the provisions of the circulars on the VC/OVAM, members can attend the meeting through login credentials provided to them to connect to Video Conference (VC) / Other Audio Visual Means (OAVM). Physical attendance of the Members at the Meeting venue is not required. Bodies Corporate are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. A proxy is allowed to be appointed under Section 105 of the Companies Act, 2013 to attend and vote at the general meeting on behalf of a member who is not able to attend personally. Since, the AGM will be conducted through VC / OAVM, there is no requirement of appointment of proxies. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 24.09.2025 to 30.09.2025 (both days inclusive) for the purpose of annual closure.
5. The facility of joining the AGM through VC / OAVM will be opened 15 minutes before and will remain open upto 15 minutes after the scheduled start time of the AGM and will be available for 2000 members on a first-come first-served basis. This rule would however not apply to participation in respect of large

Shareholders (Shareholders holding 2% or more shares of the Company), Promoters, Institutional Investors, Auditors, Key Managerial Personnel and Directors of the Company including Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

6. Members attending the AGM through VC/OAVM (member's logins) shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. Dispatch of Annual Report through electronic mode:

In compliance with the MCA Circulars and Regulation 36(1)(a) of the Listing Regulations, Notice of the AGM along with the Annual Report for the financial year 2024-25 is being sent only through electronic mode to those members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Further, in compliance with Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link, including the exact path, where Annual Report for the financial year 2024-25 is available, is being sent to those members whose e-mail address is not registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories.

Members may note that the Notice of this AGM along with Annual Report for the financial year 2024-25 will also be available on the Company's website www.bhagyanagarindia.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of Company's Registrar and Transfer Agents, KFintech at <https://evoting.kfintech.com/>.

8. Members are requested to register/update their email addresses for receiving all communication (including Annual Report) from the Company electronically:
- Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at investorservices_bil@surana.com or to KFintech at einward.ris@kfintech.com.
 - Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.
 - Members who have not registered their e-mail address and, therefore, are not able to receive the Annual Report, notice of e-AGM and e-Voting instructions, may get their email address and mobile number registered with the Company's RTA, KFin Tech by accessing the link <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>.
9. Members who would like to ask questions/express their views on the items of the businesses to be transacted

at the AGM can send their questions / comments in advance by visiting URL <https://emeetings.kfintech.com> and clicking on the tab 'Post your Queries' during the period starting from 27th September, 2025 (9.00 a.m. IST) to 29th September, 2025 (5.00 p.m. IST) mentioning their name, demat account no. / Folio no., Email Id, mobile number etc. The queries so raised must also be mailed to investorservices_bil@surana.com. The queries should be precise and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.

10. Details of Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the "Annexure" to the Notice. Director seeking appointment/re-appointment have furnished requisite declarations under section 164(2) and other applicable provisions of the Companies Act, 2013 including rules framed thereunder.
11. A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM is annexed hereto.
12. In accordance with amendments to Regulation 40 of the SEBI Listing Regulations, physical transfer of shares is not permitted with effect from April 1, 2019 and, SEBI vide its Circular dated January 25, 2022, clarified that listed companies, with immediate effect, shall issue securities only in demat mode while processing any investor service requests including transmission, issuance of duplicate shares, deletion of name, exchange of shares, etc. In view of this as also to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form.
13. Updation of PAN and other details: SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by October 1, 2023, and linking PAN with Aadhaar by June 30, 2023 vide its circular dated March 16, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA, KFin Technologies Limited, at einward.ris@kfintech.com. The forms for updating the same are available at www.suranasolar.com. PAN details are to be compulsorily linked to Aadhaar as specified by Central Board of Direct Taxes. Non-Resident Indian Members are requested to inform KFintech/respective DPs, immediately of any change in their residential status on return to India for permanent settlement by submitting particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not already furnished.
14. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination. Members holding shares of the Company in physical form are requested to go through the requirements on



Notice of 40th Annual General Meeting

the website of the Company at www.bhagyanagarindia.com to furnish the abovementioned details.

15. Members may please note that SEBI vide its Circular dated 25th January, 2022 has mandated Listed Companies to issue securities in demat form only while processing service requests viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website under the 'Investors' section.
16. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record fresh nomination, he/she may submit the same in Form ISR-3 or Form SH-14. The said form can be downloaded from the Company's website at www.bhagyanagarindia.com (under 'Investor Relations' section). Members are requested to submit the said form to their DP in case the shares are held by them in electronic form and to the RTA at einward.ris@kfintech.com in case the shares are held in physical form, quoting your folio no.
17. **Compulsory transfer of Equity Shares to Investor Education and Protection Fund (IEPF) Authority:** Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, all shares on which dividend has not been claimed for seven consecutive years or more are transferred to IEPF Authority.

To claim the equity shares and dividend which were transferred to IEPF, the shareholders may claim the same from IEPF Authority by submitting an online application in web Form No. IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same, duly signed to the Company, along with requisite documents enumerated in the Form No. IEPF-5. No claims shall lie against the Company in respect of the dividend / shares so transferred.

The details of unclaimed dividends and shareholders whose shares are transferred to the IEPF Authority have been uploaded on company's website at <http://www.bhagyanagarindia.com/unclaimed-dividend-shares.php>

The Shareholders who have not encashed their dividends are requested to make their claim either to M/s KFint Technologies Limited, Registrar and Share Transfer Agents or to Registered Office of the Company.

18. Information and Instructions for e-voting and joining the AGM of Company are as follows:

- a) In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- b) The Board of Directors of the Company has appointed Mrs. Rakhi Agarwal, Practicing Company Secretary, Hyderabad as Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.
- c) However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- d) Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- e) A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories (viz. CDSL / NSDL) as on the cut-off date i.e. Tuesday, 23rd September, 2025 only shall be entitled to avail the facility of remote e-voting for the resolutions placed in the AGM. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- f) In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and

joining virtual meeting for Individual shareholders holding securities in demat mode.”

- g) The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- h) The remote e-voting facility will be available during the following period:

Commencement of remote e-voting: From 9:00 a.m. (IST) on Friday, 26th September, 2025.

End of remote e-voting: At 5:00 p.m. (IST) on Monday, 29th September, 2025.

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall

be disabled / blocked thereafter by the e-voting service providers. Once the vote on a resolution is cast by the Member(s), they shall not be allowed to change it subsequently or cast the vote again.

The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

Step 1 : Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access to KFinTech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Step 3 : Access to join virtual meetings(e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

INSTRUCTION FOR REMOTE E-VOTING

(I) In case of Individual Shareholders having shares in electronic / demat mode:

Such shareholder(s) may refer the e-voting process mandated for them vide SEBI circular dated 9th December, 2020 and should follow following process for remote e-voting:

Login method for e-voting:

As per the SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Type of Shareholder	Login Method
Individual shareholders holding securities in Demat mode with National Securities Depository Limited (“NSDL”)	<p>A. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> 1. Visit URL: https://eservices.nSDL.com/ 2. Click on the “Beneficial Owner” icon under “Login” under ‘IdeAS’ section. 3. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” 4. Click on company name - Bhagyanagar India Limited or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>B. User not registered for IDeAS e-Services:</p> <ol style="list-style-type: none"> 1. To register, open https://eservices.nSDL.com/ either on a Personal Computer or on a mobile. 2. Select “Register Online for IDeAS “Portal or click on https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp. 3. Proceed to complete registration using your DP ID, Client ID, Mobile Number etc 4. After successful registration, please follow steps given under point A above, to cast your vote. <p>C. By visiting the e-Voting website of NSDL:</p> <ol style="list-style-type: none"> 1. Open https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. 2. Click on the icon “Login” which is available under ‘Shareholder/Member’ section 3. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit Demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. 4. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. 5. On successful selection, you will be redirected to KFinTech e-Voting page for casting your vote during the remote e-Voting period. 6. Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on





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Type of Shareholder	Login Method
Individual Shareholders holding securities in Demat mode with Central Depository Services (India) Limited ("CDSL")	<p>A. Existing user who has opted for Easi/Easiest</p> <ol style="list-style-type: none"> 1. Click at https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com 2. Click on New System Myeasi. 3. Login with user ID and Password 4. After successful login of Easi / Easiest, Option will be made available to reach e-voting page 5. Click on e-voting service provider name to cast your vote <p>B. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> 1. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration/. 2. Proceed with completing the required fields. 3. Follow the steps given in point A above. <p>C. By visiting the e-Voting website of CDSL:</p> <ol style="list-style-type: none"> 1. Visit at www.cdslindia.com 2. Provide Demat Account Number and PAN No. 3. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the Demat Account. 4. After successful authentication, user will be provided links for the respective e-voting service provider where the e-voting is in progress.
Individual Shareholders (holding securities in Demat mode) login through their depository participants	<ol style="list-style-type: none"> 1. You can also login using the login credentials of your demat account through your DP registered with NSDL / CDSL for e-Voting facility. 2. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3. Click on options available against Bhagyanagar India Limited or e-Voting service provider –Kfintech and you will be redirected to e-Voting page of Kfintech to cast your vote during the remote e-Voting period without any further authentication

Important note:

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800225533

(I) In case of Physical Shareholders & Non- Individual Shareholders (Physical / Demat):

- Initial password is provided in the body of the e-mail.
- Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- Enter the log in credentials i.e. User ID and password mentioned in your e-mail. Your Folio No. / DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.
- After entering the details appropriately, click on LOGIN.
- You will reach the password change menu wherein you are required to mandatorily change your

password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- You need to login again with the new credentials.
- On successful login, the system will prompt you to select the EVENT. Select Surana Solar Limited.
- On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting / dissenting to the resolution, enter all shares and click 'FOR' / 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST'; but the total number in 'FOR' and / or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.
- Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting

period, you can log in multiple times till you are confirmed that you have voted on the resolution.

- k. In case of any queries / grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin Technologies Ltd. on 1800 309 4001 (toll free).

(III) E-Voting in case of attending AGM and voting thereat:

Attending of AGM:

- i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFinTech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFinTech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
- ii. Facility for joining AGM through VC/ OAVM shall open at least 15 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at investorservices_bil@surana.com. Questions /queries received by the Company till 29th September, 2025 shall only be considered and responded during the AGM.
- vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click

on the voting icon displayed on the screen to cast their votes.

- vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- viii. Facility of joining the AGM through VC / OAVM shall be available for atleast 2000 members on first come first served basis.
- ix. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

Voting at AGM (INSTAPOLL):

- a. Only those members / shareholders who hold shares as on the cut-off date i.e., 23rd September, 2025 and who have not casted their vote earlier through remote e-voting are eligible to vote through e-voting during the AGM.
- b. Members who have voted through remote e-voting will be eligible to attend the e-AGM.
- c. Upon declaration by the Chairperson about the commencement of e-voting at AGM, Members shall click on the "Vote" sign on the left-hand bottom corner of their video screen for voting at the AGM, which will take them to the 'Instapoll' page.
- d. Members to click on the "Instapoll" icon to reach the resolution page and follow the instructions to vote on the resolutions.
- e. The electronic voting system for e-voting at AGM, as provided by KFin Technologies Ltd, shall be available for 30 minutes from the time of commencement of voting declared by the Chairman at the AGM.

Application(s) by our RTA KFINTECH

Members are requested to note that as an ongoing endeavour to enhance shareholders experience and leverage new technology, KFinTech has developed following applications for shareholders

Investor Support Centre

Members are hereby notified that our RTA, KFinTech, based on the SEBI Circular (SEBI/HO/MIRSD/MIRSDPoD-1/P/CIR/2023/72) dated Jun 08, 2023, have created an online application which can be accessed at <https://ris.kfintech.com/default.aspx#> > Investor Services > Investor Support.

Members are required to register / signup, using the Name, PAN, Mobile and email ID. Post registration, user can login via OTP and execute activities like, raising Service Request, Query, Complaints, check for status, KYC details, Dividend, Interest, Redemptions, eMeeting and eVoting Details. Quick link to access the signup page: <https://kprism.kfintech.com/signup>



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Senior Citizens - Investor Support

As part of the initiative, our RTA in order to enhance the investor experience for Senior Citizens, a Senior Citizens investor cell has been newly formed to assist exclusively the Senior Citizens in redressing their grievances, complaints and queries. The special cell closely monitors the complaints coming from Senior Citizens through this channel and handholds them at every stage of the service request till closure of the grievance.

Senior Citizens wishing to avail this service can send the communication with the below details to the email id, senior.citizen@kfintech.com . Senior Citizens (above 60 years of age) have to provide the following details :

- 1. ID proof showing Date of Birth
- 2. Folio Number
- 3. Company Name
- 4. Nature of Grievance

A dedicated Toll-free number for Senior Citizens can also be accessed at 1-800-309-4006 for any queries or information

KPRISM Mobile App:

Mobile application for all users to review their portfolio being managed by KFINTECH is available in Play store and App Store. User are requested to download the application and register with the PAN number. Post verification, user can use functionalities like – Check portfolio / holding, check IPO status / Demat / Remat , Track general meeting schedules, download ISR forms , view the live streaming of AGM and contact the RTA with service request, grievance, and query.

GENERAL INSTRUCTIONS:

- i. The Scrutinizer shall, within a period not exceeding 48 hours from the conclusion of the Annual General meeting unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a Scrutinizer's Report containing the details with respect to votes cast in favour, against, neutral/abstained, shall submit the Report to the Chairman of the Company.

- ii. Subject to the receipt of sufficient votes, the resolution shall be deemed to be passed at the 40th Annual General Meeting of the Company scheduled to be held on 30th September, 2025, the results declared along with the Scrutinizer's Report shall be submitted to BSE and NSE and also placed on the Company's website www.bhagyanagarindia.com within 48 hours of conclusion of the Annual General Meeting.

GENERAL INFORMATION:

- i. The Company's equity shares are listed at BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 and National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 and the Company has paid the Listing Fees to the said Stock Exchanges.
- ii. Members are requested to send all communication relating to shares (Physical and Electronic) to the Company's Registrar and Share Transfer Agent at KFin Technologies Limited (Unit: Bhagyanagar India Limited), KFinTech, Tower- B, Plot No. 31 & 32, selenium Building Gachibowli, Financial District, Nanakramguda, Hyderabad – 500032, Telangana State, India.
- iii. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to investorservices_bil@surana.com / cs@surana.com.

By Order of the Board
For BHAGYANAGAR INDIA LIMITED

Place: Secunderabad
Date: 04.09.2025

DEVENDRA SURANA
MANAGING DIRECTOR
DIN-00077296

EXPLANATORY STATEMENT

[Pursuant to Section 102(1) of the Companies Act, 2013 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Item No. 3:

Re-appointment of Mrs. Sanjana Jain (DIN: 08532420) as an Independent Director of the company to be passed as a Special Resolution:

The shareholders of the Company at the Annual General Meeting held on 29th September, 2020 have appointed Smt Sanjana Jain as Independent Director for a period of 5 years i.e., from 29.09.2020 to 28.09.2025 ('first term') ('first term') in terms of Sections 149(10) and 149(11) of the Act.

A notice under Section 160 of the Companies Act, 2013 has been received from member(s) of the Company proposing to reappoint Smt Sanjana Jain ('said director') as Independent Directors of the Company. The Company has also received from said Director-

- I. consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- II. Intimation in Form DIR-8 pursuant to terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified as per Section 164(2) of the Companies Act, 2013; and
- III. a declaration to the effect that he meets the criteria of independence as provided under Section 149 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, the said directors fulfil the conditions for appointment of Independent Director as specified in the Companies Act, 2013 and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations, 2015') and are independent of the management. Considering given background and experience and contributions made by them during their tenure beneficial to the Company, the Board of Directors at their meeting held on 04th September, 2025, on the recommendation of the Nomination and Remuneration Committee and based on the performance evaluation proposed for re-appointment Smt Sanjana Jain for a second term of five consecutive years w.e.f 29th September, 2025, who is not liable to retire by rotation.

The profile and other details of Smt Sanjana Jain is set out here into the notice. Copy of the draft letter of appointment as Independent Directors setting out the terms and conditions of appointment are available for inspection without any fee by the members at the Registered Office of the Company.

The Board of Directors recommend the resolution set out at item no.3 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof have any concern or interest, financial or otherwise in the resolution as set out in item no.3 of the Notice.

Item No. 4:

The Board of Directors, on recommendation of the Audit committee, at their meeting held on 20.05.2025 has approved the appointment and remuneration of the M/s Lavanya & Associates LLP (Firm Registration No-007163) in practice, as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31.03.2026 on a remuneration of ₹ 25,000/- (Twenty-Five Thousand).

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No.04 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31.03.2026.

The Board of Directors recommends the Ordinary Resolution for your approval.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 5:

The Board of Directors has, subject to approval of the shareholders, appointed M/s Rakhi Agarwal, Practicing Company Secretaries, PR No:7009/2025 as Secretarial Auditor of the Company for a term of five (5) years to hold office from the financial year 2025-26 till the financial year 2029-30.

Rationale for appointment

M/s Rakhi Agarwal is registered as a Practicing Company Secretaries with The Institute of Company Secretaries of India and has Peer Review Certificate No. 7009/2025 issued by The Institute of Company Secretaries of India. Their expertise covers corporate legal compliances, corporate governance, advisory and consulting. M/s Rakhi Agarwal has capability to serve a diverse and complex business landscape as that of the Company, audit experience in the Company's operating segments and possesses the market standing and technical knowledge best suited to handle the scale, diversity and complexity associated with the audit of the secretarial matters of the Company. M/s Rakhi Agarwal have given their consent to act as the Secretarial Auditor of the Company and have confirmed that their appointment, if made, will be within the limit specified under Section 204 of the Companies



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Act, 2013. They have also confirmed that they are not disqualified to be appointed as secretarial auditors in terms of the provisions of the Section 204 of the Companies Act, 2013 and the Rules made thereunder, read with Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations. In view of their qualifications and experience in undertaking Secretarial Audit, it is proposed to appoint M/s Rakhi Agarwal as Secretarial Auditor of the Company.

The remuneration payable to M/s Rakhi Agarwal will be as mutually agreed between the Board of Directors and Secretarial Auditor.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this resolution. The Board recommends the Ordinary Resolution set out at Item No. 5 of the accompanying Notice for approval by the Members of the Company.

Item No. 6:

Your Board of Directors have time to time considered the proposals of diversification Plans in the areas which would be profitable for the Company. For this purpose, the ancillary object Clause of the Company, which is presently restricted to a specific scope, requires to be comprehensive so as to cover a wide range of activities to enable your Company to consider upon Adopting new business line and activities.

The alteration in the ancillary Objects Clause of the Memorandum of Association as set out in the Resolution is to facilitate diversification.

This will enable the company to enlarge the area of operations and carry on its business economically and efficiently and the proposed activities can be, under the existing circumstances, conveniently and advantageously combined with the present activities of the company.

The "Ancillary Object" clause of the Memorandum of Association of the Company is being hereby accorded to append the following sub clause 12A after sub clause 12 of clause III (B) Ancillary Objects of the Memorandum of Association of Company:

The Board at its meeting held on September 04th, 2025 has approved alteration of the MOA of the Company and the Board now seek Members' approval for the same.

Further in keeping with the amendments as introduced by the Companies Act 2013 the Ancillary Objects clause of the Memorandum of Association of the Company, Clause III(B) is accordingly to be titled as **'OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS THAT ARE NECESSARY OR INCIDENTAL TO A COMPANY'S MAIN BUSINESS OPERATIONS.** The Amendment shall be effective upon the registration of the resolution with the Registrar of the Companies.

The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed resolution.

The Board recommends the Special Resolution set forth in Item No. 6 of the Notice for approval of the Members.

Item No. 7:

Pursuant to Section 185 of the Companies Act, 2013 ("the Act"), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a special resolution in the general meeting.

It is proposed to make loan(s) including loan represented by way of Book Debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by the Subsidiary Companies or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested as specified in the explanation to Sub-section (b) of Section 2 of 185 of the Act (collectively referred to as the "Entities"), from time to time, for the purpose of capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for its principal business activities and other matters connected and incidental thereto, within the limits as mentioned in the item no. 7 of the notice.

The members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing company for its principal business activities only.

The Board of Directors recommend the resolution set forth in Item no. 7 of the notice for your approval as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

Item No. 8:

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by Special Resolution passed at the General Meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of Special Resolution, up to a limit of 750 Crores (Rupees Seven Hundred and Fifty Crores Only), as proposed in the Notice. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No.8 for approval by the Members of the Company as Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company if any.

Item No. 9:

As the Company's business continues to grow steadily, and in line with its vision to achieve a tenfold increase in turnover, the Board of Directors aims to strategically utilize available resources to support this expansion and strengthen long-term growth the company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/

The following additional detailed information pursuant to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013:

I. General Information:

1	Nature of Industry	The Company is engaged in the business of manufacturing copper products.
2	Date of expected date of commencement of commercial production	The Company incorporated in the year 1985 since then the Company is in its commercial operations.
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable
4	Financial performance based on given indicators	The following are the financial parameters of the Company as on 31 st March, 2025: Total Income - ₹ 918.74 lakhs EBIDTA - ₹ 463.85 lakhs Profit Before Tax- ₹ 210.57 lakhs Profit After Tax- ₹ 145.90 lakhs
5	Foreign Investments or collaborations, if any.	Nil

II. Information about the appointees:

1	Background details and Experience	Shri N.C. Bhardwaj, Diploma holder in Electrical Engineering is having 3 decades of rich experience in LT, HT, Control, Instrumentation, Signal, Quad, PIJF, Optical Fiber Cables and Copper Multi Products. He has been in the position of Vice President of Company's production unit since 13.07.2013 and later was appointed as a whole-time director. Considering his dedication and vast experience, the Board proposes to re-appoint him as Whole-time Director of the Company in order to sustain and improve the efficiency of the Company's production unit.
2	Age	63 years

or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item no.9 for approval by the Members of the Company as Special Resolutions.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company if any.

Item No. 10:

Shri Naresh Chand Bhardwaj is serving as Whole-time Director on the Board of the Company since 23.06.2020. The Board of Directors at its meeting held on 04th September, 2025, on the recommendations of Nomination and Remuneration Committee, re-appointed him as Whole-time Director of the Company for a further period of 3 years w.e.f. 23rd June, 2026 with a remuneration of ₹ 85000 per month, subject to approval of shareholders. A brief profile of Naresh Chand Bhardwaj is set out here into the notice.



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3	Date of first appointment	23/06/2020
4	Board Meetings attended during the year	Shri N.C. Bhardwaj attended 2 board meetings during the year 2024-25.
5	Past Remuneration (per month)	₹ 1,41,000 per month
6	Recognition or awards	-
7	Job Profile and his suitability	Shri N.C. Bhardwaj has been in the position of Vice President of Company's production unit since 13.07.2013 and considering his dedication and vast experience, the Board proposes to re-appoint him as Whole-time Director of the Company in order to sustain and improve the efficiency of the Company's production unit.
8	Remuneration proposed (p.a.)	₹ 85000 per month.
9	Comparative remuneration profile with respect to industry, size of company, profile of the position and person	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is Commensurate with industry standards and similarly positioned businesses.
10	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Shri N.C. Bhardwaj does not have any pecuniary relationship with the Company except remuneration drawn as Whole-time Director.

Item No. 11:

Shri Devendra Surana is serving as Managing Director on the Board of the Company since 12.03.1991. The Board of Directors at its meeting held on 10th August, 2023, on the recommendations of Nomination and Remuneration Committee, re-appointed Shri Devendra Surana as Managing Director of the Company for a further period of 3 years w.e.f. 18.01.2024 drawing same remuneration of (either by way of salary, allowances and perquisites) of ₹9,00,000 (Rupees Nine Lakhs only) per month plus 1% commission on net profits of the Company, and payable either monthly/quarterly/yearly for the period from 18.01.2024 to 17.01.2027.per annum (inclusive of HRA equal to 50% of the salary). In view of the increase in the job responsibilities and scope of work in the Company, the Nomination and Remuneration Committee in its meeting held on 04th September, 2025 has recommended an increase in the salary of Mr. Devendra Surana with effect from 1st October, 2025. Your directors have recommended a ceiling on remuneration of ₹1,60,00,000/- (Rupees One Crore Sixty Lacs only) per annum. Other terms and conditions of the appointment of Mr. Devendra Surana shall remain same. Pursuant to Regulation 17(6)(e), the remuneration payable to executive directors who are members of the promoter group, shall be subject to the approval of the shareholders by special resolution if the remuneration exceeds the limits as mentioned in the aforesaid regulation.

As Mr. Devendra Surana fall under the category of promoters and it is recommended to revise their terms of appointment (remuneration), the resolution mentioned in Item no.11 is proposed as a Special Resolution.

A brief profile of Shri. Devendra Surana is set out here into the notice.

The following additional detailed information pursuant to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013:

I. General Information:

1	Nature of Industry	The Company deals with manufacture of copper products such as copper rod, strips, pipers, busbars, sheets etc.
2	Date of expected date of commencement of commercial production	The Company incorporated in the year 1985, since then the Company is in to its commercial Operations.
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable
4	Financial performance based on given indicators	The following are the financial parameters of the Company as on 31 st March, 2025: Total Income - ₹ 918.74 lakhs EBIDTA - ₹ 463.85 lakhs Profit Before Tax- ₹ 210.57 lakhs Profit After Tax- ₹ 145.90 lakhs
5	Foreign Investments or collaborations, if any.	Nil

II. Information about the appointees:

1	Background details and Experience	Shri Devendra Surana is a Mechanical Engineer from Osmania University and holds a Post Graduate Diploma in Management from IIM, Bangalore and chosen as the Best Brain of the batch. He has been in the field of Ferrous & Non -Ferrous & Telecom Industry for the more than 38 Years. He is the Past President of Federation of Andhra Pradesh Chambers of Commerce and Industry (FAPCCI) and Past Chairman for Telangana State Council, Federation of Indian Chambers of Commerce & Industry (FICCI). He is also Founder President of Young Entrepreneur Organization for Hyderabad Chapter and Past President of Rotary Club of Hyderabad Deccan.
2	Age	60 years
3	Date of first appointment	12/03/1991
4	Board Meetings attended during the year	Shri Devendra Surana attended Five board meetings during the year 2024-25.
5	Past Remuneration (per month)	₹ 9,00,000/- p.m. plus 1% commission on net profits.
6	Recognition or awards	-
7	Job Profile and his suitability	Shri Devendra Surana is the Managing Director of the Company and devotes whole time attention to the management of the affairs of the Company and exercises powers under the supervision and superintendence of the Board of the Company. Considering the rich experience and excellent execution capabilities, Shri Devendra Surana is aptly suitable for the above mentioned roles and responsibilities.
8	Remuneration proposed (p.a.)	It is proposed to pay remuneration (by way of salary, allowances and perquisites) of ₹1,60,00,000 per annum plus 1% Commission on Net Profits of the Company and payable either monthly/ quarterly/ yearly.
9	Comparative remuneration profile with respect to industry, size of company, profile of the position and person	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is Commensurate with industry standards and Board level positions held in similar sized and similarly positioned businesses.
10	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Shri Devendra Surana does not have any pecuniary relationship with the Company except remuneration drawn as Managing Director.

III. Other Information

1	Reasons of loss or inadequate profits	Company is primarily engaged in manufacture of copper and its allied products. Due to economic slowdown and consequent adverse market conditions prevailing, there was lower profitability. Further in view of imported raw material due to fluctuations in foreign exchange currency also affects the margins of the Company. The macroeconomic factors and the stability in the rupee parity also augurs very well for the company.
2	Steps taken or proposed to be taken for improvement	The Company is focusing on strengthening its core competency in copper business by expanding its manufacturing capacity through wholly-owned subsidiary. Further, new value added products introduced by the company is getting good traction from OEM customers across various sectors such as Automobile, Electrical Switch Gears, Heaters etc. and thereby contributing to the profitability in the years to come.
3	Expected increase in productivity and profits in measurable terms:	Considering the prevalent volatile conditions in the foreign exchange currency, the turnover and profitability are not precisely predictable. However, based on the current business plans and Demand for copper globally on increasing usage of the metal in electric vehicles, solar and wind power sectors, the Company believes that it would be able to sustain the volatile market conditions and emerge successfully in terms of good turnover and profits in the days to come.

By Order of the Board
For **BHAGYANAGAR INDIA LIMITED**

DEVENDRA SURANA
MANAGING DIRECTOR
DIN-00077296

Place: Secunderabad
Date: 04.09.2025



Notice of 40th Annual General Meeting

ANNEXURE

Particulars of Directors seeking appointment/ re-appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are as under: -

1) Shri Devendra Surana, Managing Director:

Name of Director	Devendra Surana
DIN	00077296
Date of Birth	08.02.1965
Qualification	B.E. (MECH), PDGM (IIM, Bangalore)
Expertise in specific functional areas	Shri Devendra Surana is a graduate in Mechanical Engineer and holds a Post Graduate Diploma in Management from IIM, Bangalore where he was chosen as the Brain of the Batch. Shri Devendra Surana is a Managing Director of Bhagyanagar India Limited, and Director in few other companies of the Surana Group. He has been in the field of Ferrous & Non Ferrous, Telecom Industry for more than 3 Decades and in the field of Renewable Energy Industry for more than 2 decades. He is the Past President of Federation of Andhra Pradesh Chambers of Commerce and Industry (FAPCCI) and Past Chairman for Telangana State Council, Federation of Indian Chambers of Commerce & Industry (FICCI). He is also Founder President of Young Entrepreneur Organization for Hyderabad Chapter and Past President of Rotary Club of Hyderabad Deccan. He is also a Member of the Governing Body, University College of Engineering and Osmania University. He has been the guest speaker at many Management & Educational Institutions. Hyderabad Management Association (HMA) has awarded Shri Devendra Surana as Entrepreneur of the Year 2019.
Inter-se relationship with other Directors and Key Managerial Personnel	-
Nature of appointment (appointment/reappointment)	Retires by rotation and offers himself for re-appointment.
Name of the listed and other entities in which Shri Devendra Surana holds the directorship as on 31 st March, 2025.	<ol style="list-style-type: none"> 1. Bhagyanagar Properties Limited 2. Bhagyanagar Copper Private Limited 3. Scientia Infocom India Private Limited 4. Surana Solar Systems Private Limited 5. AP Golden Apparels Private Limited 6. Everytime Food Industries Private Limited 7. Surana Healthcare Private Limited 8. Tejas India Solar Energy Private Limited 9. Solar Dynamics Private Limited 10. Bhagyanagar Green Energy Private Limited 11. Metropolitan Ventures India Limited 12. Surana Infocom Private Limited 13. Globecom Infra Ventures Private Limited 14. Bhagyanagar Securities Private Limited 15. Shah Sons Private Limited 16. Shabashpally Chemicals Private Limited 17. Bhagyanagar Magnesium Private Limited 18. Material Recycling Association of India
Chairman/ Member of the Committees of the Board of other Companies in which he is a Director as on 31 st March, 2025.	01. Bhagyanagar Properties Limited (Member - Stakeholders Relationship Committee)
No. of equity shares held in the Company	20,85,414

2) Mrs Sanjana Jain, Independent Director:

Name of Director	Sanjana Jain
DIN	08532420
Date of Birth	16.10.1994
Qualification	B.Com., CS
Expertise in specific functional areas	Smt. Sanjana Jain is a qualified Company Secretary from the Institute of Company Secretaries of India and completed her graduation in Commerce from St. Francis College for Women, Hyderabad. She is having wide knowledge in the field of Corporate Laws matters.
Inter-se relationship with other Directors and Key Managerial Personnel	Nil
Nature of appointment (appointment/reappointment)	Re-appointment
Name of the listed and other entities in which Smt. Sanjana Jain holds the directorship as on 31 st March, 2025.	Surana Solar Limited Surana Telecom and Power Limited
Chairman/ Member of the Committees of the Board of other Companies in which he is a Director as on 31 st March, 2025.	<ol style="list-style-type: none"> 1. Surana Solar Limited (Audit Committee) 2. Surana Solar Limited (Stakeholders Relationship Committee) 3. Surana Telecom and Power Ltd (Audit Committee) 4. Surana Telecom and Power Ltd (Nomination and Remuneration Committee) 5. Surana Solar Limited (Stakeholders Relationship Committee)
No. of equity shares held in the Company	Nil

3) Shri Naresh Chand Bhardwaj, Whole-time Director:

Name of Director	Naresh Chand Bhardwaj
DIN	08761949
Date of Birth	20.10.1963
Qualification	Diploma in Electrical Engineering
Expertise in specific functional areas	<p>Shri N.C. Bhardwaj is having more than 3 decades of rich experience in LT, HT, Control, Instrumentation, Signal, Quad, PIJF, Optical Fiber Cables and Copper Multi Products. He has successfully set-up plants of H.T.Com, ARM Ltd, & Paramount Cables, etc. He also worked on time and motion study for achieving monthly target and scrap at all levels, reduced raw material consumption and improved process, quality and output of finished goods.</p> <p>He has been in the position of Vice President of Company's production unit since 13.07.2013 and a whole-time director since 23.06.2020.</p>
Inter-se relationship with other Directors and Key Managerial Personnel	Nil
Nature of appointment (appointment/reappointment)	Re-appointment
Name of the listed and other entities in which Shri.Naresh Chand Bhardwaj holds the directorship as on 31 st March, 2025.	Nil
Chairman/ Member of the Committees of the Board of other Companies in which he is a Director as on 31 st March, 2025.	Nil
No. of equity shares held in the Company	Nil