

BIL/SECT/57/2026-27

Date: 08th October, 2026

The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051 Scrip Code: BHAGYANGR	The Secretary, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 512296
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Dear Sir/Madam,

Subject: Outcome of Board Meeting & Disclosures under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

We wish to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the Board of Directors of the Company, at their meeting held today i.e., October 8, 2026, inter alia, have considered and approved the following:

1) Appointment of Non-Executive Non-Independent (Promoter) Director

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of **Shri Mangilal Narendra Surana (DIN:00075086)** as an **Additional Director in the category of Non-Executive Non-Independent (Promoter) Director** of the Company with effect from October 8, 2026, subject to approval of the members of the Company.

Further, as per the requirement of the Circular No. List/Comp/14/2018-19 dated 20th June, 2018, issued by BSE on the subject of enforcement of SEBI Orders regarding appointment of Directors by listed companies, we hereby affirm that the Director being appointed is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.

The details of information pursuant to Regulation 30 of the Listing Regulations read with the Master Circular No. HO/49/14/14(7)2025-CFDPOD2/1/3762/2026 dated 30th January 2026, issued by the Securities and Exchange Board of India (the "SEBI Circular") is enclosed herewith as **Annexure- I**.

2) Resignation of Executive Director

The Board of Directors took note of and accepted the resignation of **Mr. Venkateswara Rao Nukala (DIN:10481800)**, Executive Director of the Company, from the office of Director of the Company with effect from the close of business hours on October 8, 2026.

Further, he has confirmed that there are no other material reasons for the resignation other than those stated in his resignation letter. A copy of resignation Letter giving detailed reason for his resignation is attached as **Annexure-III** to this Disclosure.

The Board of Directors and the Management of the Company place on record their sincere appreciation for the valuable contribution made by him during his association with the Company as Director.

The details of information pursuant to Regulation 30 of the Listing Regulations read with the Master Circular No. HO/49/14/14(7)2025-CFDPOD2/1/3762/2026 dated 30th January 2026, issued by the Securities and Exchange Board of India (the "SEBI Circular") is enclosed herewith as **Annexure- II**.

3) **Apportionment of cost of acquisition under the Composite Scheme of Arrangement**

The Board took note of the apportionment of cost of acquisition of equity shares under the Composite Scheme of Arrangement amongst Bhagyanagar Copper Private Limited, Bhagyanagar India Limited and Tieramet Limited. The NCLT, Hyderabad Bench sanctioned the Scheme by its order dated 07th September, 2026. The apportionment was computed under Sections 73(2)(c) and 73(2)(d) of the Income-tax Act, 2025 and certified by M/s. Luharuka & Associates, Chartered Accountants (FRN: 01882S), Statutory Auditors. It is as follows:

Particulars	% of original cost of acquisition
Equity shares of Tieramet Limited allotted under the Scheme	89.36%
Equity shares of Bhagyanagar India Limited held	10.64%
Total	100.00%

The Independent Auditor's Certificate on the computation of Cost of Acquisition of Equity shares under serial numbers 14 and 15 of the table in section 73(1) of the Income-Tax Act, 2025, consequent to the demerger of the copper undertaking into tieramet limited is attached as **Annexure- IV**.

The above information is also being made available on the Company's website at www.bhagyanagarindia.com.

The Board Meeting commenced at 6:00 P.M. and concluded at 6:40 P.M.

This is for your information and records.

Thanking you,

Yours faithfully,
For **BHAGYANAGAR INDIA LIMITED**

DEVENDR A SURANA
Digitally signed by DEVENDRA SURANA
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DEVENDRA SURANA
MANAGING DIRECTOR
DIN-00077296



Annexure-I.

The details of information pursuant to Regulation 30 of the Listing Regulations read with the Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated 30th January 2026, issued by the Securities and Exchange Board of India (the "SEBI Circular")

Name	Shri Mangilal Narender Surana
DIN	00075086
Reason for change viz. appointment, resignation, removal, death or otherwise.	Appointment of Shri Mangilal Narender Surana as an Additional Director in the capacity of Non-Executive Non-Independent (Promoter) director w.e.f October 8, 2026.
Date of appointment/ cessation (as applicable)	October 8, 2026.
Brief profile (in case of appointment)	Shri. Mangilal Narender Surana is a Chemical Engineer. He has over 36 years of experience in the telecom cables, metals and solar industry. He has been the President of Federation of Andhra Pradesh Chambers of Commerce and Industry (FAPCCI) and the past Chairman of the Federation of Indian Chambers of Commerce and Industry (FICCI). He was also the Founder President of Young Entrepreneurs Organization (Y.E.O), Hyderabad Chapter, India.
Disclosure of relationships between directors (in case of appointment of a director)	Not related to any directors of the Company except Shri Devendra Surana.



Annexure-II.

The details of information pursuant to Regulation 30 of the Listing Regulations read with the Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated 30th January 2026, issued by the Securities and Exchange Board of India (the "SEBI Circular")

Name	Mr. Venkateswara Rao Nukala
DIN	10481800
Reason for change viz. appointment, resignation, removal, death or otherwise.	Resignation due to personal reasons.
Date of appointment / cessation (as applicable)	w.e.f the close of business hours on October 8, 2026.
Brief profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
The letter of resignation along with detailed reasons for resignation	Enclosed herewith.



Annexure-III

Date: 08.10.2026

To,
The Board of Directors,
Bhagyanagar India Limited
Plot No. 9/13/1 & P-9/14, IDA,
Nacharam, Hyderabad-500076, Telangana

Subject: Resignation from the Position of Executive Director

I hereby tender my resignation from the position of Executive Director of Bhagyanagar India Limited, with effect from October 8, 2026, due to personal reasons.

I confirm that there are no other material reasons for my resignation other than those stated above.

I sincerely thank the Board of Directors and the management for providing me with the opportunity to serve the Company in these capacities. I am grateful for the support, cooperation, and guidance extended to me during my tenure.

I will extend my full cooperation to the Company to ensure a smooth transition and handover of my responsibilities, duties, records, and other matters relating to my positions.

I request the Board to kindly accept my resignation and take necessary steps to record the same and complete necessary filings with the Stock exchange and Registrar of Companies to give effect to my resignation.

I wish the Company and the entire team continued success and growth in the future.

Thanking You.

Yours Sincerely,



VENKATESWARA RAO NUKALA
Executive Director

DIN:10481800





5-4-187/3&A, 2nd Floor, Soham Mansion, M. G. Road, Ranigunj, Secunderabad - 500 003.
E-mail: luharukaca@gmail.com

To,
The Board of Directors
Bhagyanagar India Limited
Plot No. 9-P/13/1 & P-9/14, IDA,
Nacharam, Hyderabad.

INDEPENDENT AUDITOR'S CERTIFICATE ON THE COMPUTATION OF COST OF ACQUISITION OF EQUITY SHARES UNDER SERIAL NUMBERS 14 AND 15 OF THE TABLE IN SECTION 73(1) OF THE INCOME-TAX ACT, 2025, CONSEQUENT TO THE DEMERGER OF THE COPPER UNDERTAKING INTO TIERAMET LIMITED

1. This certificate is issued in accordance with the terms of our engagement letter dated 1st October 2026 with Bhagyanagar India Limited ("the Company" or "BIL" or "the Demerged Company").
2. We, Luharuka & Associates, Chartered Accountants, the statutory auditors of the Company, have been requested by the management of the Company to certify the accompanying "Statement of Computation of Cost of Acquisition of Equity Shares under Section 73 of the Income-tax Act, 2025" ("the Statement") set out in Annexure A. The Statement has been prepared by the management in connection with the Composite Scheme of Arrangement amongst Bhagyanagar Copper Private Limited ("BCPL"), the Company and Tieramet Limited ("Tieramet" or "the Resulting Company") and their respective shareholders and creditors ("the Scheme"), sanctioned by the Hon'ble National Company Law Tribunal, Hyderabad Bench-1, by its order dated 7th September 2026, with the Appointed Date of 1st April 2025. We have initialled the Statement for identification purposes only.

Management's Responsibility

3. The preparation of the Statement, including the computation of the net book value of the assets transferred in the demerger and the net worth of the Company immediately before the demerger, is the responsibility of the management of the Company. This includes designing, implementing and maintaining internal controls relevant to the preparation and presentation of the Statement, applying an appropriate basis of preparation, and making estimates and interpretations that are reasonable in the circumstances.
4. The management is also responsible for ensuring that the Statement complies with serial numbers 14 and 15 of the Table in section 73(1) of the Income-tax Act, 2025 and the definition of "net worth" in section 73(2)(c) of the Income-tax Act, 2025, and for providing all relevant information to us.

Auditor's Responsibility

5. Our responsibility is to provide reasonable assurance as to whether the amounts in the Statement have been accurately extracted from the audited books of account and financial statements referred to in paragraph 7 below, and whether the computation of the cost of acquisition ratio is arithmetically accurate and in accordance with serial numbers 14 and 15 of the Table in section 73(1) of the Income-tax Act, 2025, on the basis set out in the notes to the Statement.
6. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI. We have also complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



7. We have performed the following procedures in relation to the Statement:

- (a) Read the Scheme and the order of the Hon'ble NCLT dated 7th September 2026, and identified the Copper Undertaking demerged from the Company to the Resulting Company;
- (b) Traced the assets and liabilities of the Copper Undertaking in Step 1 of the Statement to the audited financial statements and books of account of BCPL as at 31st March 2025, being the date immediately before the Appointed Date, and the investment of ₹2.00 lakhs in Mana Effluent Treatment Plant Limited to the books of account of the Company;
- (c) Traced the paid-up share capital and reserves in Step 2 of the Statement to the books of account of the Company as at 31st March 2025, after giving effect to the amalgamation of BCPL with the Company under the first limb of the Scheme;
- (d) Verified the arithmetical accuracy of the net book value of assets transferred, the net worth and the resulting apportionment ratio; and
- (e) Obtained necessary representations from the management.

Opinion

8. Based on our examination as above, and the information and explanations given to us, we certify that, on the basis of preparation set out in the notes to the Statement, the amounts in the Statement have been accurately extracted from the audited books of account and financial statements referred to above, and the computation is arithmetically accurate. Accordingly, in terms of serial numbers 14 and 15 of the Table in section 73(1) of the Income-tax Act, 2025:

(a) the cost of acquisition of the equity shares of Tieramet Limited allotted to a shareholder of the Company pursuant to the Scheme shall be 89.36% of the cost of acquisition of the equity shares held by such shareholder in the Company immediately before the demerger; and

(b) the cost of acquisition of the equity shares held by such shareholder in the Company shall stand reduced to 10.64% of the original cost of acquisition.

Restriction on Use

9. This certificate has been issued at the request of the Company solely for onward intimation to its shareholders and submission to the stock exchanges in connection with the Scheme, and should not be used for any other purpose without our prior written consent. We do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come. Nothing in this certificate constitutes an opinion on the tax position of any individual shareholder, who should consult their own tax adviser.

For Luharuka & Associates

Chartered Accountants

Firm Registration No. (FRN): 01882S

Khushboo Fatehpuria

Khushboo Fatehpuria

Partner

Membership No.: 067881

UDIN: 26067881DBUVXG5454



Place: Secunderabad

Date: 8th October 2026

BHAGYANAGAR INDIA LIMITED**Statement of Computation of Cost of Acquisition of Equity Shares under Section 73 of the Income-tax Act, 2025**

Demerger of the Copper Undertaking into Tieramet Limited | Balance sheet figures as at 31st March 2025 | All amounts in ₹ lakhs

Step 1 – Net book value of assets transferred in the demerger

Particulars	₹ lakhs	₹ lakhs
Non-current assets		
Property, plant and equipment	5,771.84	
Financial assets – Investments	2.00	
Other non-current financial assets	179.46	
Total non-current assets		5,953.30
Current assets		
Inventories	15,732.77	
Trade receivables	14,503.19	
Cash and cash equivalents	493.94	
Bank balances other than cash and cash equivalents	63.28	
Other current assets	12,221.59	
Total current assets		43,014.77
A. Total assets transferred		48,968.07
Non-current liabilities		
Borrowings	7,937.27	
Deferred tax liabilities	132.32	
Other non-current liabilities	1,343.36	
Total non-current liabilities		9,412.95
Current liabilities		
Borrowings	19,498.68	
Trade payables – Micro and Small Enterprises	17.61	
Trade payables – Others	1,630.14	
Other current liabilities	385.31	
Provisions	229.69	
Current tax liabilities	33.51	
Total current liabilities		21,794.94
B. Total liabilities transferred		31,207.89
C. Net book value of assets transferred (A – B)		17,760.18



Step 2 – Net worth of the Demerged Company immediately before the demerger

Particulars	₹ lakhs	₹ lakhs
Equity share capital		639.90
Free reserves		
General reserve	2,500.00	
Retained earnings	16,734.98	
Total free reserves		19,234.98
D. Net worth immediately before the demerger		19,874.88
<i>Memorandum – reserves excluded from net worth</i>		
Capital reserve	653.41	
Capital redemption reserve	210.20	
<i>Total reserves excluded</i>	<i>863.61</i>	

Step 3 – Apportionment of cost of acquisition

Ratio = $C \div D = 17,760.18 \div 19,874.88 = 89.3599\%$

Particulars	Section	% of cost
Cost of acquisition of equity shares in Tieramet Limited	73(1) – Sl. 14	89.36%
Cost of acquisition of equity shares retained in Bhagyanagar India Limited	73(1) – Sl. 15	10.64%
Total		100.00%

Illustration: a shareholder whose cost of acquisition of BIL shares is ₹100 will carry ₹89.36 to the shares received in Tieramet Limited, and the cost of the BIL shares will stand reduced to ₹10.64.



Notes to the Statement

1. The Scheme has two limbs taking effect sequentially on the Appointed Date: (i) amalgamation of BCPL, a wholly owned subsidiary, with BIL, for which no shares are issued; and (ii) demerger of the Copper Undertaking from BIL into Tieramet Limited, which issues shares to the shareholders of BIL. This Statement relates to the second limb. The first limb has no effect on the cost of acquisition in the hands of BIL's shareholders.
2. The net book value of assets transferred has been taken from the audited financial statements of BCPL as at 31st March 2025, being the assets and liabilities of the Copper Undertaking vested in Tieramet Limited under the Scheme, together with the investment of ₹2.00 lakhs in Mana Effluent Treatment Plant Limited held by BIL for the Copper Undertaking. The loan of BIL to BCPL stands extinguished on the amalgamation under the first limb of the Scheme and is therefore excluded.
3. Net worth has been computed on the books of BIL immediately before the demerger, i.e. after giving effect to the amalgamation of BCPL. In terms of section 73(2)(c) of the Income-tax Act, 2025, net worth is the aggregate of the paid-up share capital and general reserve. Management has included retained earnings, being a free reserve, along with the general reserve. Capital reserve and capital redemption reserve are not free reserves and are excluded.
4. Under section 70(1)(k) of the Income-tax Act, 2025, the issue of shares by the Resulting Company is not regarded as a transfer. Under section 2(101)(c)(B)(III) of the Income-tax Act, 2025, the period of holding of the Tieramet Limited shares includes the period for which the BIL shares were held.
5. Each shareholder should apply the above percentages to their own cost of acquisition of BIL shares.

For Luharuka & Associates

Chartered Accountants

Firm Registration No. (FRN): 018825



Khushboo Fatehpuria

Khushboo Fatehpuria

Partner

Membership No.: 067881

UDIN: 26067881DBUVXG5454

Place: Secunderabad

Date: 8th October 2026