Date: 04/11/2026

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C-1,
G Block, Bandra Kurla Complex,
Bandra (E), Mumbai 400051

NSE Code: SUNLITE

Sub: Investor presentation for HY1 FY27

Dear Sir / Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 an Investor Presentation issued by the company with respect to captioned subject is attached for your information and record.

Kindly take the above on record and oblige.

Thank You.

Yours faithfully,

Yours Sincerely,
For, Sunlite Recycling Industries Limited

Nitin Kumar Heda
Digitally signed by Nitin Kumar Heda
Date: 2026.11.04 11:27:21 +05'30'

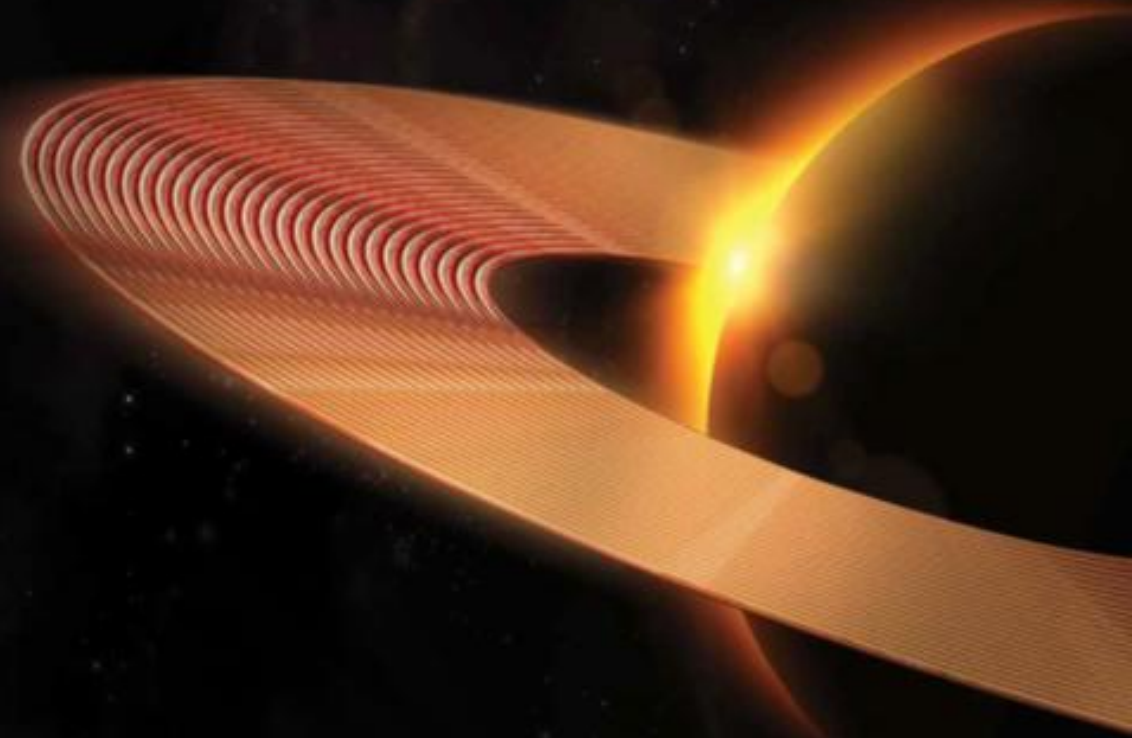
Nitin Kumar Heda
Managing Director
DIN: 00383855

SUNLITE
RECYCLING INDUSTRIES LTD.

SUNLITE RECYCLING INDUSTRIES LIMITED

Investor Presentation

H1FY27



www.sunliteindustries.com

SUNLITE
RECYCLING INDUSTRIES LTD.

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Key Highlights

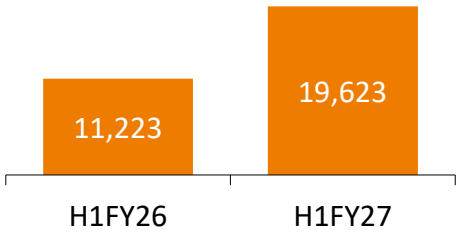


Key Financial Highlights – H1FY27 (Standalone)

(₹ in million)

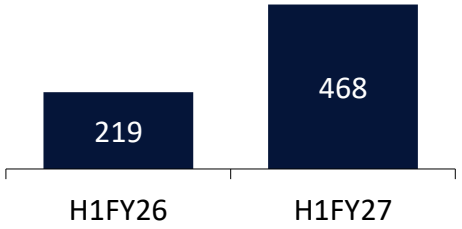
Total Revenue

▲ **74.8% YoY**



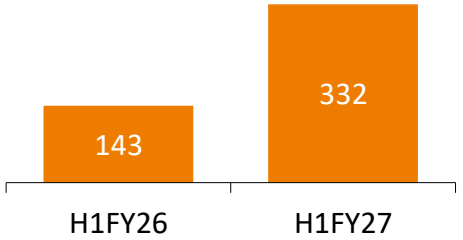
EBITDA

▲ **113.7% YoY**



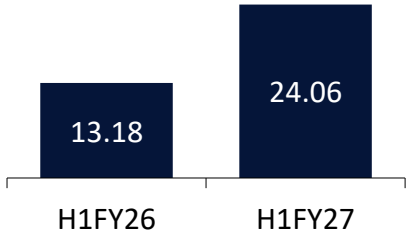
PAT

▲ **131.5% YoY**



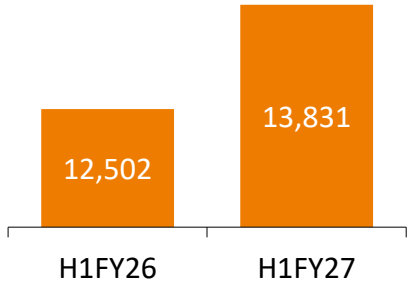
EPS (Rs)

▲ **82.5% YoY**



Sales Volume (MT)

▲ **10.6% YoY**



Income Statement – H1FY27

(₹ in million except EPS)

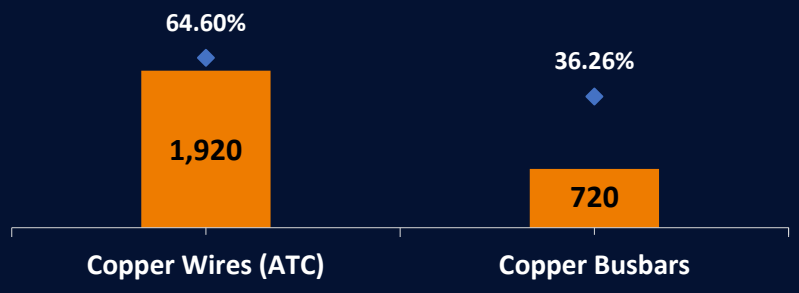
Particulars	Consolidated	Standalone				
	H1FY27	H1FY27	H2FY26	H1FY26	YoY (%)	HoH (%)
Total Income	**20,755.1**	**19,623.1**	**16,424.1**	**11,223.1**	74.8	19.5
Total Expenditure	20,262.6	19,155.2	16,046.2	11,004.1	74.1	19.4
EBITDA	**492.4**	**467.9**	**377.9**	**219.0**	113.7	23.8
EBITDA Margin	**2.37%**	**2.38%**	**2.30%**	**1.95%**	43 bps	8 bps
Depreciation	25.8	20.2	20.9	16.1	25.2	-3.6
Finance Cost	14.9	9.9	12.2	11.6	-14.9	-19.2
Profit Before Tax	**456.4**	**443.6**	**346.1**	**192.0**	131.1	28.2
PBT Margin (%)	**2.20%**	**2.26%**	**2.11%**	**1.71%**	55 bps	15 bps
Tax	113.7	111.5	88.0	48.5	129.8	26.6
Profit After Tax	**342.7**	**332.1**	**258.0**	**143.4**	131.5	28.7
PAT Margin(%)	**1.65%**	**1.69%**	**1.57%**	**1.28%**	41 bps	12 bps
Earnings Per Share (Rs.)	**24.82**	**24.06**	**21.62**	**13.18**	82.5	11.3

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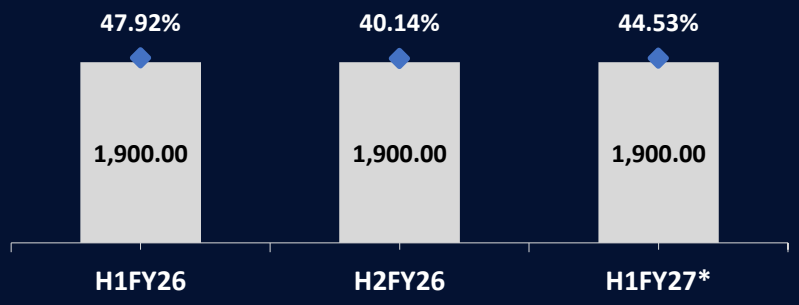


Capacity (MTPA) & Utilization (%) – H1FY27

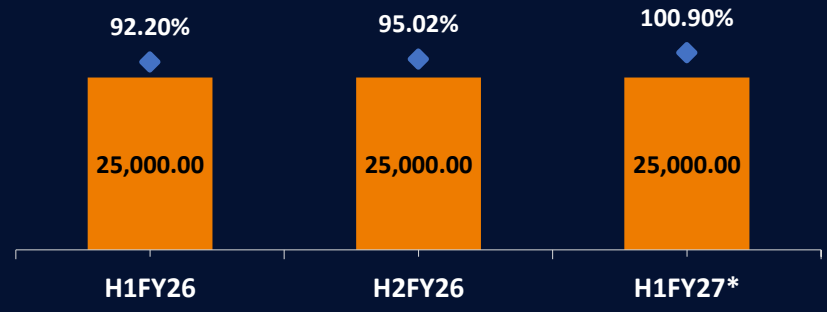
Value Added Products – H1FY27*



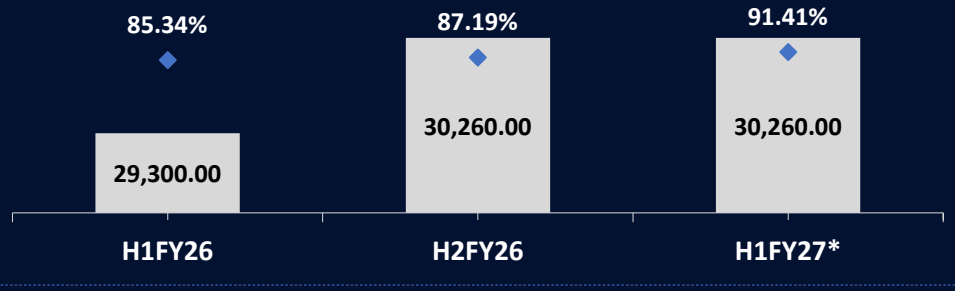
Copper Wires



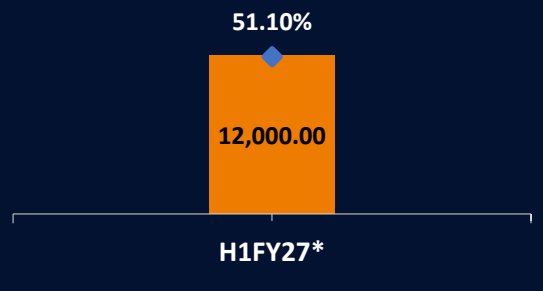
Copper Rods



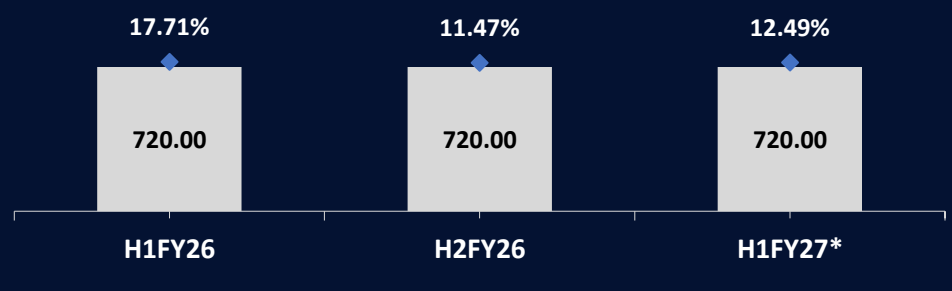
Total Copper Capacity



Aluminium Rods

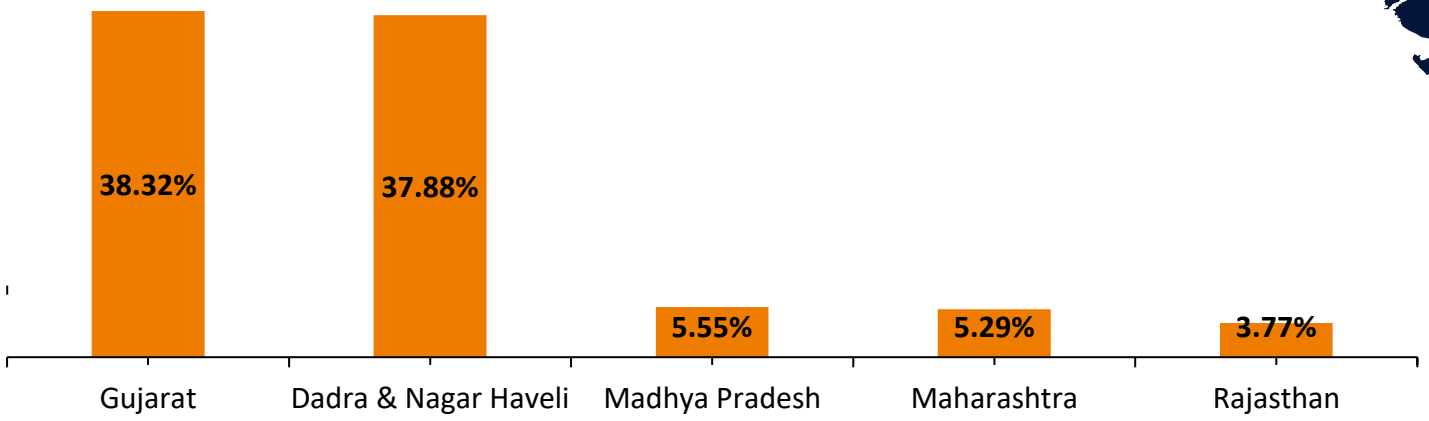


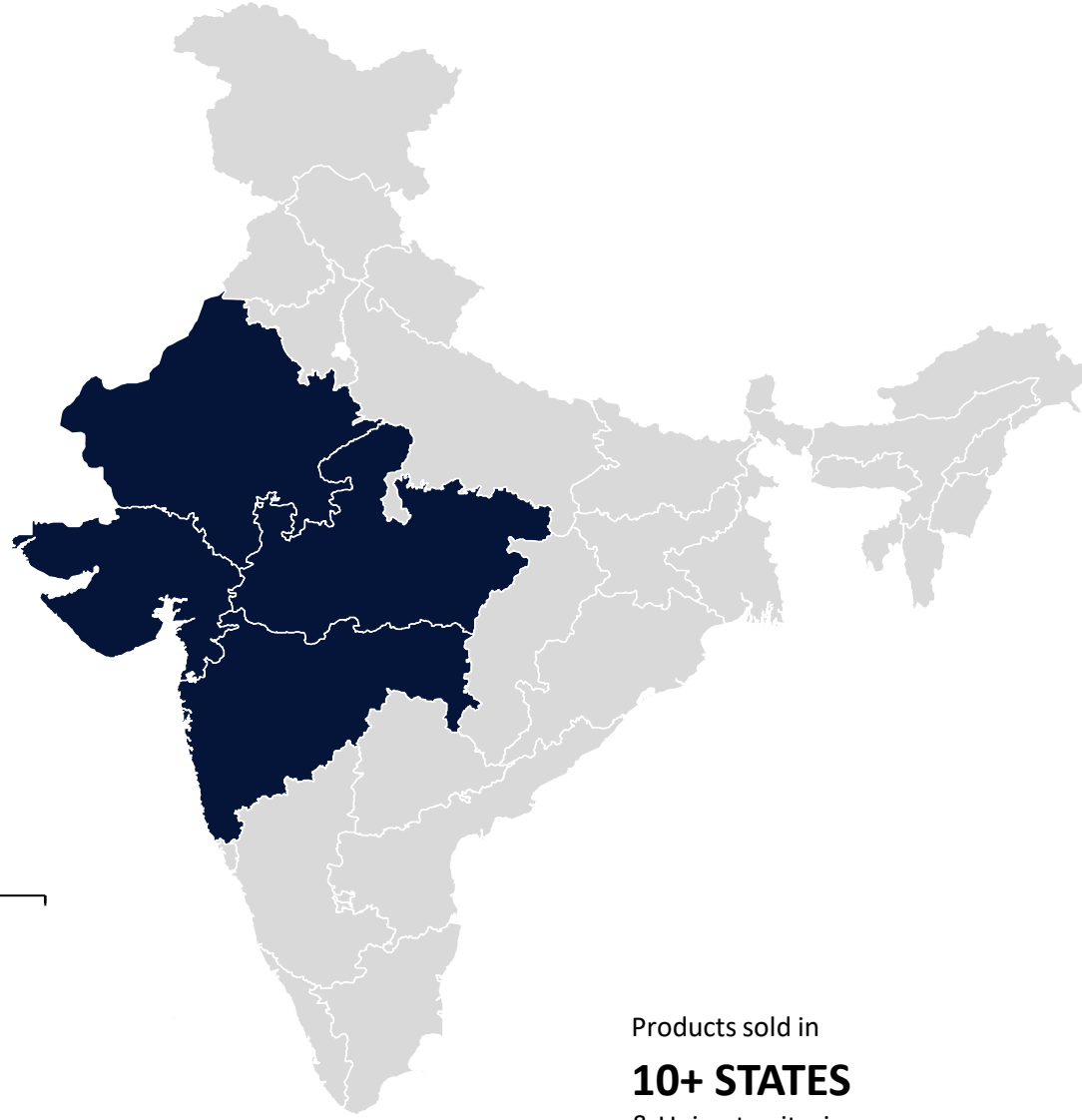
Copper Strips



*Utilization is on annualised basis

Revenue Breakup Geography Wise – H1FY27





90.81%
of revenue from top 5 States

8.70%
Other states such as Tamil Nadu, Rajasthan, Goa etc contributed

Products sold in
10+ STATES
& Union territories

SUNLITE
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About Us



SUNLITE
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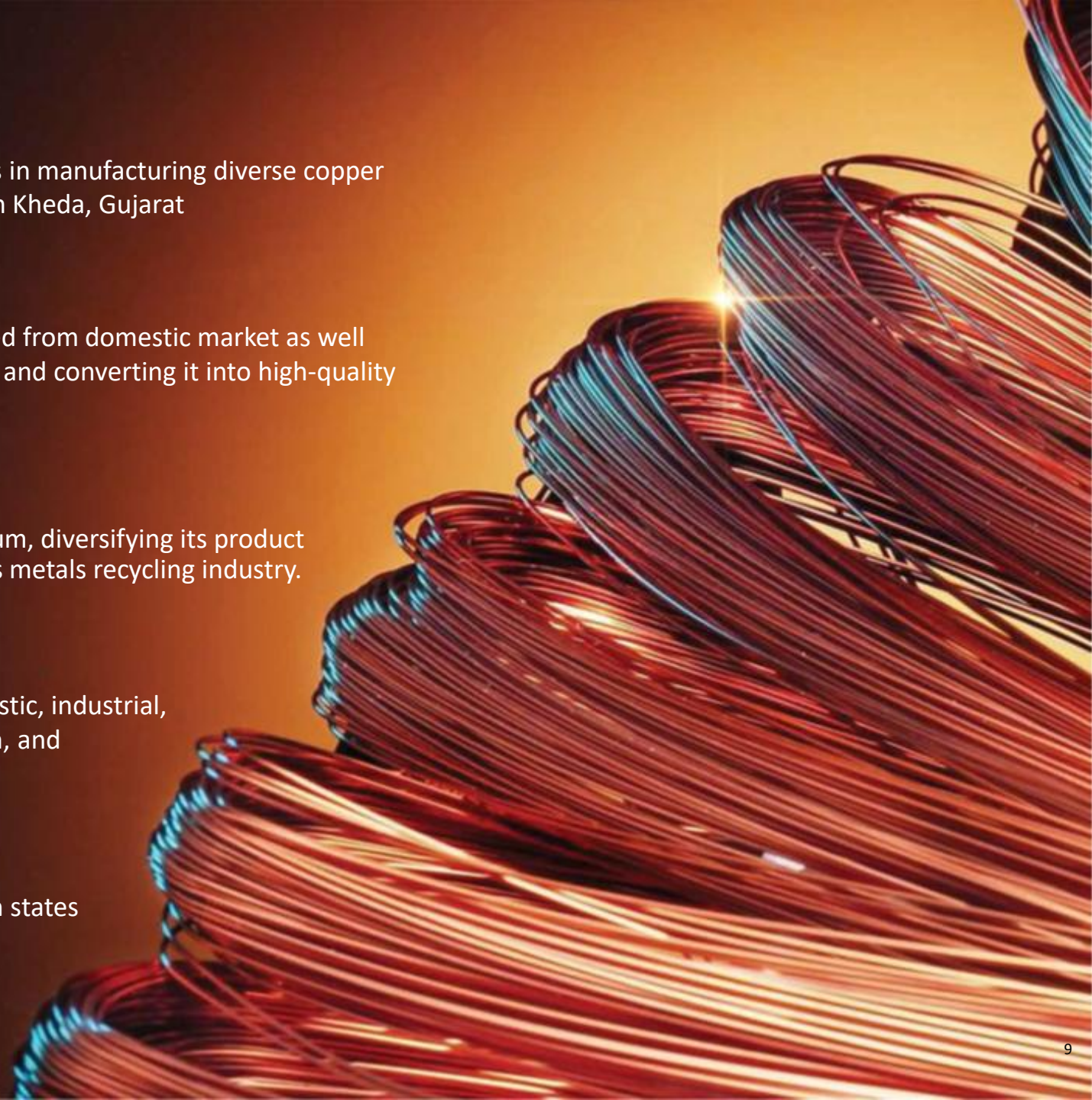
Established in 2012, Sunlite Recycling Industries specializes in manufacturing diverse copper products from recycled scrap at its state-of-the-art plant in Kheda, Gujarat

The company specializes in processing copper scrap sourced from domestic market as well as imports — including from Saudi Arabia, UAE, USA etc — and converting it into high-quality copper solutions

Sunlite has expanded its recycling operations into Aluminium, diversifying its product portfolio and strengthening its presence in the non-ferrous metals recycling industry.

Its product portfolio caters to diverse applications in domestic, industrial, automotive, power generation, transmission & distribution, and electronic sectors

Sunlite has established a strong footprint across 10+ Indian states & U.T.



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RECYCLING INDUSTRIES LTD.

Our Journey

2012

Established as a proprietorship firm Manufacturing oxygen-free copper rods (250 MT/month capacity).

2015

Production capacity increased to 400 MT/month.

2016

Expanded product range to include copper earthing strips, wires, and conductors.

2019

Imported advanced German and Chinese machinery; capacity increased to 2,000 MT/month.

2022

Converted Partnership Firm to private limited company – Sunlite Alucop Private Limited.

2023

Crossed revenue of Rs. 1,000 crore.

2024

The Company got listed on NSE SME with an Issue Size of Rs. 30.24 Cr & IPO getting oversubscribed by more than 260 Times.

2025

- New product Launch : Copper Busbar & Annealed Tinned Coated Copper
- Commenced production of Annealed Tinned Coated Copper (ATC),as a part of forward integration marking a significant milestone in its strategic growth.

2026

- Acquisition of Sunlite Aluminium Private Limited (SAPL)
- Doubling Annealed Tinned Coated Copper (ATC) Capacity

Board of Directors



Nitin Kumar Heda
Managing Director



Akshay Kumar Heda
Chairman & Non-Executive Director



Prahladrai Ramdayal Heda
Whole time Director



Manish Kumar Heda
Director & Chief Financial Officer



Khushboo Heda
Non-Executive Director

SUNLITE
RECYCLING INDUSTRIES LTD.

Business Overview



Key Facts & Figures…(1/2)

30+ years
Experience in Recycling

150+
Employee Strength

250+
Satisfied Customers

ISO 9001:2015
QMS Certification

995 KW
Sustainability Rooftop Solar Capacity

30,260 MTPA
Total Copper Installed Capacity

12,000 MTPA
Total Aluminium Installed Capacity

36,000 sq. mtr
Total Area

Key Facts & Figures…(2/2)

- **Pure B2B Model: 100% B2B** with stable, high-volume contracts
- **Diversified Revenue Base:** Top 20 clients account for ~50% of revenue, ensuring stable cash flows with no dependency on any single customer
- **Strategic Location:** Gujarat proximity cuts logistics costs, accelerates delivery
- **Competitive Moat:** Quality approvals create barriers for new entrants
- **Sustainability Push:** Rooftop solar rollout completed
- **Clean Operations:** Gas & electricity only; no smelting/mining
- **Capacity Expansion:** New land secured; ATC machinery installed & operations commenced (doubling capacity). Further expansion announced - **21,000 tons additional by Q1 FY28** (**₹37 Cr capex**, funded by bank loans & internal accruals) to meet domestic & export demand

Manufacturing Facilities

State-of-the-art facility in Kheda, Gujarat, India

Processes segregated copper scrap through bailing, furnace melting at 1200°C and conversion into copper rods, wires including ATC and busbars

Total of 20 machines to manufacture wide range of copper products

ISO 9001:2015 for quality management systems assessed by International Certification & Inspection UK Ltd









Extensive & stringent Quality control mechanism for each manufacturing process

Electricity is sourced from solar generation and clean natural gas for recycling of copper

Safety procedures in the furnaces and maintained adequate insurance

Integrating Aluminium recycling into its operations through wholly owned subsidiary Sunlite Aluminium Private Limited

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RECYCLING INDUSTRIES LTD.

Business Model

Core Activity:

Recycling copper scrap into High-value products like rods, wires, strips, and conductors.

Sustainable Operations:

- Emphasis on recycling-based manufacturing, aligning with global sustainability trends and ESG (Environmental, Social, Governance) criteria.
- Reduces environmental impact by repurposing copper scrap, appealing to eco-conscious investors and customers.

Value Chain:

From global scrap sourcing to manufacturing and distribution, ensuring quality and traceability.

High-Volume, High-Turnover Model:

- Rapid asset turnover driven by efficient processing of high-volume copper, ensuring strong cash flow generation.
- Streamlined operations minimize bottlenecks, enhancing throughput and profitability.

Strategic Physical Hedging:

- Robust risk management through physical hedging of copper, stabilizing margins against commodity price volatility.
- Predictable profitability strengthens financial resilience and investor confidence

Customer-Centric Approach:

- Processes customer-supplied materials, fostering strong client relationships and repeat business.
- Flexible service model tailored to diverse customer needs, enhancing market competitiveness

Market Positioning and Growth Potential:

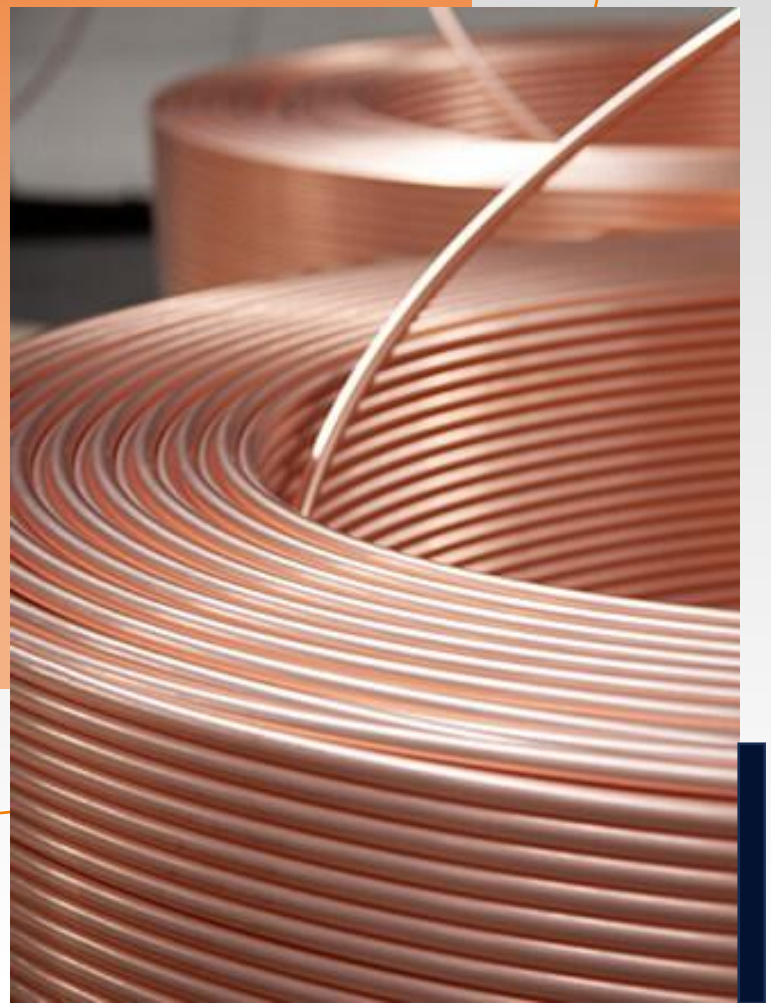
- Capitalizes on growing global demand for copper in industries like renewable energy, electric vehicles, and infrastructure.
- Asset-light model enables rapid market expansion with minimal capital outlay, driving scalability.

Product Portfolio (1/5)

Fire-Refined High Conductivity (FRHC) Copper Rods

- Renowned for their excellent electrical conductivity, FRHC copper rods are a versatile material widely used across various industrial applications.
- They are essential in the manufacturing of household and industrial wires and cables, and are also utilized in electrical panels, transformers, and solar energy systems.

COPPER RODS

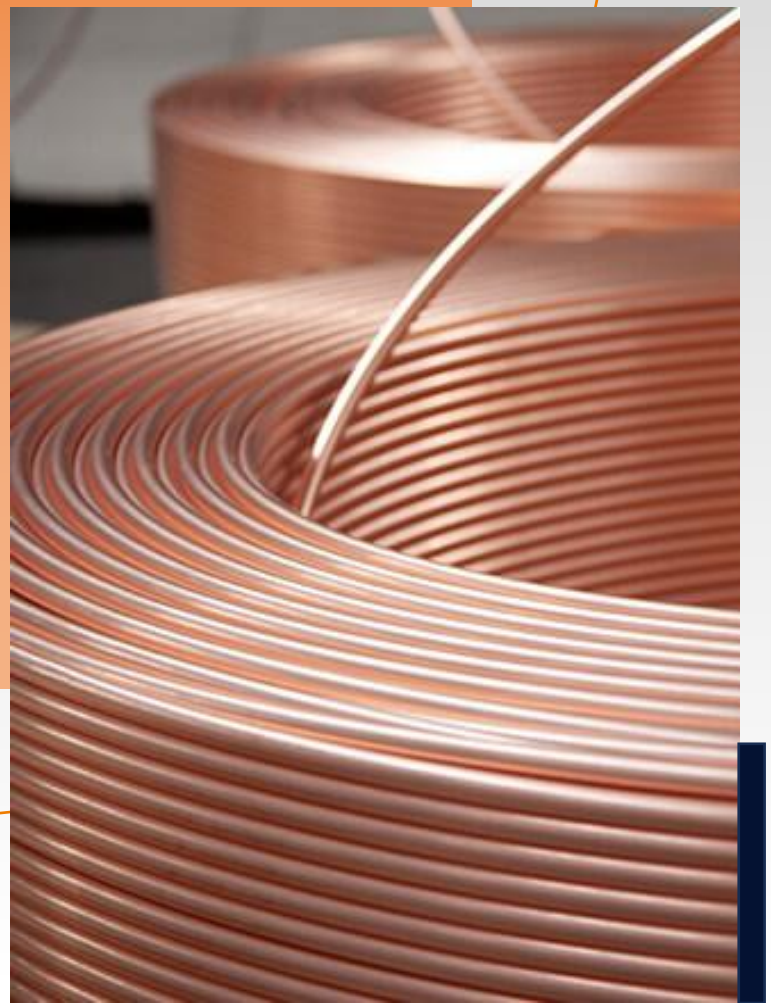


Product Portfolio (2/5)

Oxygen Free Copper Rods (OFC)

- OFC is a high-purity copper alloy that has been refined to remove all traces of oxygen and other impurities
- Also known for its excellent electrical conductivity, thermal conductivity, and low susceptibility to embrittlement

COPPER RODS



Product Portfolio (3/5)

Copper Wires/Conductors

- Used across electrical grounding applications
- Applications across power transmission, electrical wiring and telecommunications

COPPER WIRES/CONDUCTORS



Product Portfolio (4/5)

Copper Strips

- Copper strips are thin, flat pieces of copper that come in various widths and thicknesses
- Copper strips are malleable, allowing for precise shaping and forming
- These strips are durable and can withstand mechanical stress
- The oxygen-free copper rod is fed into a extrusion machine to form copper strips
- Strips can be further processed to create different types of copper strips, such as flat strips, thin strips or customized profiles

COPPER STRIPS



Product Portfolio (5/5)

Aluminium Rods

- Acquisition of Sunlite Aluminium Private Limited (SAPL) strengthens the company's strategic position and expands its capabilities in the Aluminium sector.
- Aluminium rods are versatile, lightweight metal products widely used in electrical, construction, and industrial applications.
- Known for their excellent conductivity, corrosion resistance, and ease of fabrication, they are commonly used in power cables, overhead transmission lines, and as raw material for further processing into wires and components.

ALUMINIUM RODS



Value-added Product…(1/2)

Annealed Tinned Coated Copper (ATC)

- ATC is a premium, high-conductivity copper wire/rod produced from 99.9% pure recycled copper
- Annealed for flexibility and electroplated with a uniform tin layer to prevent oxidation.
- ATC is a critical input in solar and electrical sectors, known for enhanced conductivity, corrosion resistance, and long-term performance.
- Doubling ATC Capacity which enables higher production and improved operational efficiency



Value-added Product…(2/2)

Copper Bus bars

- High-conductivity, solid rectangular conductors manufactured from electrolytic tough pitch (ETP) recycled copper
- Efficiently distribute large electrical currents in power systems with minimal voltage drop and heat loss
- Applications include Switchgear panels, transformers, EV charging stations, rail traction systems, and industrial bus ducts



Global Presence



Key Competitive Advantages

High ROE and ROCE Driven Growth

- Efficient capital utilization through recycling-based manufacturing.
- Rapid asset turnover in a high-volume copper processing business.
- Physical hedging of copper ensures stable margins and predictable profitability, boosting return ratios.

Fully Integrated Model

Scrap → Rod → Wire → Busbar/Strips

- This integration ensures:
  - Cost leadership.
  - Quality control.
  - Margin enhancement.

Forward Integration – Higher margin B2C segment

- Wires and cables (ATC)
  - production commenced in April 2025
  - current output at **~6 MT/day**
- Busbar production started in Sep 2025, enabling entry into high-performance electrical applications
- New Capacity Expansions expected to significantly boost higher-margin products.

Scalable and Resilient Business Model

- Scalability: Enables rapid expansion with low capital expenditure, capturing market opportunities efficiently.
- Flexibility: Adapts seamlessly to market and customer demands with a lean operational structure.
- Resilience: Reduces exposure to raw material price volatility, ensuring stable margins and lower risk.

Hedged and Efficient Operations

- Physical hedging (material-to-material) ensures:
  - Stable margins even in volatile copper price environments.
  - Predictable earnings.
- The operations are de-bottlenecked and being upgraded for 20% more capacity without major capex—showcasing efficiency.

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Strategic Expansion & Way Forward

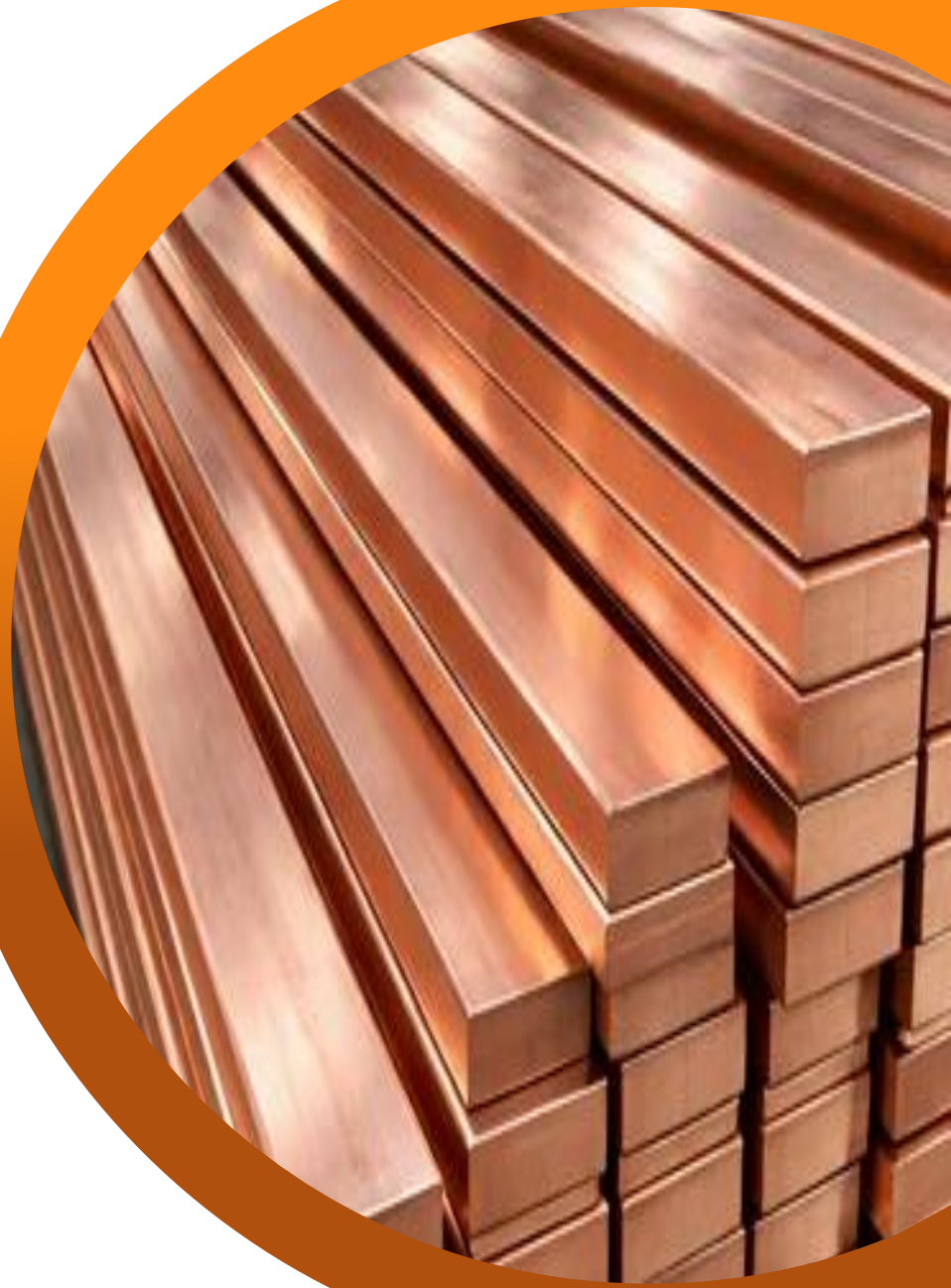


Sunlite Recycling Industries

Value-Added Products Expansion

Copper ATC & Busbar

- Value Added Product Existing Capacity: 2,640 tons (utilization: 56.87%)
- Proposed Capacity Addition: 1,000 tons
- Timeline: By first quarter of FY 2027-28
- Investment Required: Approx. ₹13 Crore
- Mode of Financing: Bank Loan and Own Funds
- Rationale: To meet requirements of Domestic and Export Markets and increase the product range.



Copper Busbar

Production already commenced; further scaling supported by this expansion.
Successfully acquired new land for expansion — supports overall capacity growth.

Sunlite Aluminium Private Limited
(Wholly Owned Subsidiary)

Copper Products Capacity Enhancement

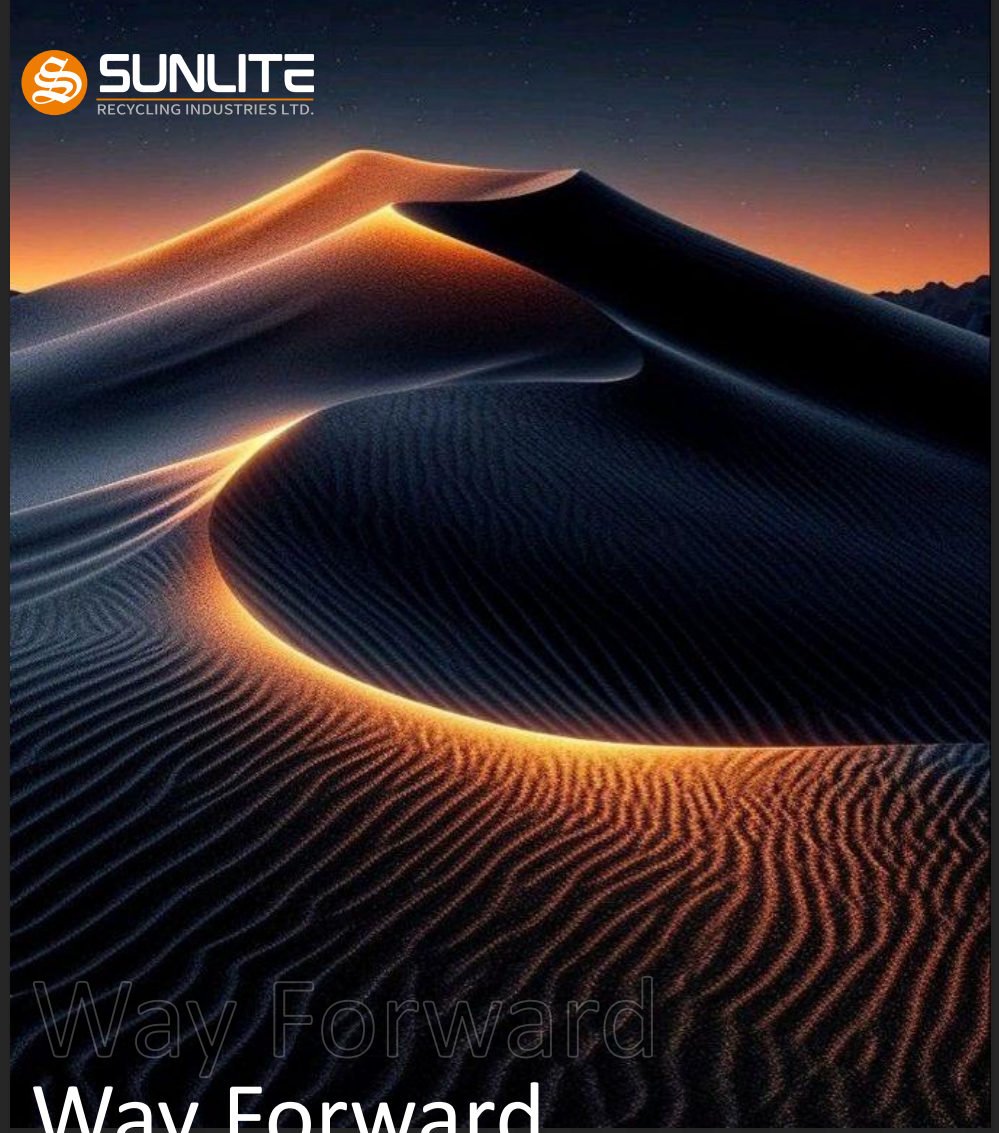
- Existing Capacity: 25,000 tons (utilization: 100.9%) in Parent Company
- Proposed Capacity Addition: **20,000 tons**
- Timeline: **By Q1 FY 2027-28**
- Investment Required: Approx. **₹24 Crore**
- Mode of Financing: Bank Loan and Own Funds
- Rationale: To meet requirements of Domestic and Export Markets.

Key Benefits:

- Income tax benefits
- Capital Subsidy
- Interest Subsidy



These expansions strengthen forward integration and position the company for higher-margin growth in copper segment.



Way Forward

Way Forward

Strategic Growth Initiatives (2026-28)

Capacity Expansions: 21,000 tons additional across parent and subsidiary by Q1 FY28 (₹37 Cr capex) leading to enhanced revenue growth

Product Enhancement: Increased focus on value-added products (ATC, Busbars) for higher margins

New Branch Office: Operational in Ahmedabad for better market reach and client servicing in key western region

Further Product Expansion: Plans to expand into new product verticals via forward and backward integration, targeting value-added niche applications.

Financials



Income Statement - Standalone

(₹ in million except EPS)

Particulars	H1FY27	FY26	FY25
Total Income	**19,623.1**	**27,647.2**	**13,967.1**
Total Expenditure	19,155.2	26,631.1	13.728.9
EBITDA	**467.9**	**596.9**	**238.2**
EBITDA Margin	**2.38%**	**2.16%**	**1.71%**
Other Income	5.7	2.1	3.5
Depreciation	20.2	37.1	19.7
Finance Cost	9.9	23.8	30.1
Profit Before Tax	**443.6**	**538.0**	**192.0**
PBT Margin (%)	**2.26%**	**1.95%**	**1.37%**
Tax	111.5	136.6	49.2
Profit After Tax	**332.1**	**401.5**	**142.7**
PAT Margin(%)	**1.69%**	**1.45%**	**1.02%**
Earnings Per Share	**24.06**	**35.20**	**14.61**

Balance Sheet - Standalone

Particulars	H1FY27	FY26	FY25
Equity & Liabilities			
Share Capital	138.06	138.06	108.80
Reserves & Surplus	1,787.65	1,469.33	491.46
Total Equity	**1,925.71**	**1,607.39**	**600.26**
Non-Current Liabilities			
Long Term Borrowings	71.04	4.68	50.16
Deferred Tax Liabilities	1.36	1.92	2.08
Long Term Provision	0.86	0.74	0.63
Total Non-Current Liabilities	**73.26**	**7.33**	**52.87**
Current Liabilities			
Short Term Borrowings	11.62	112.64	39.99
Trade Payables	566.06	331.38	161.12
Other Current Liabilities	130.58	46.31	39.33
Short Term Provisions	18.24	0.60	50.57
Total Current Liabilities	**726.49**	**490.93**	**291.02**
Total Equity & Liabilities	**2,725.46**	**2,105.65**	**944.14**

Particulars	H1FY27	FY26	FY25
Assets			
Non-Current Assets			
Property, Plant and Equipment	219.20	219.34	148.35
Capital Work In Progress	76.74	-	17.79
Intangible Assets under Development	0.57	-	-
Non-Current Investments	500.00	500.00	-
Other Non-current Asset	10.55	10.31	12.91
Total Non-Current Assets	**807.07**	**729.64**	**179.05**
Current Assets			
Inventories	1,182.05	867.72	455.63
Trade Receivables	400.28	231.13	194.88
Cash & Cash Equivalents	2.52	2.20	0.43
Short Term Loans and Advances	330.35	272.24	59.70
Other Current Assets	3.18	2.72	54.46
Total Current Assets	**1,918.39**	**1,376.01**	**765.09**
Total Assets	**2,725.46**	**2,105.65**	**944.14**

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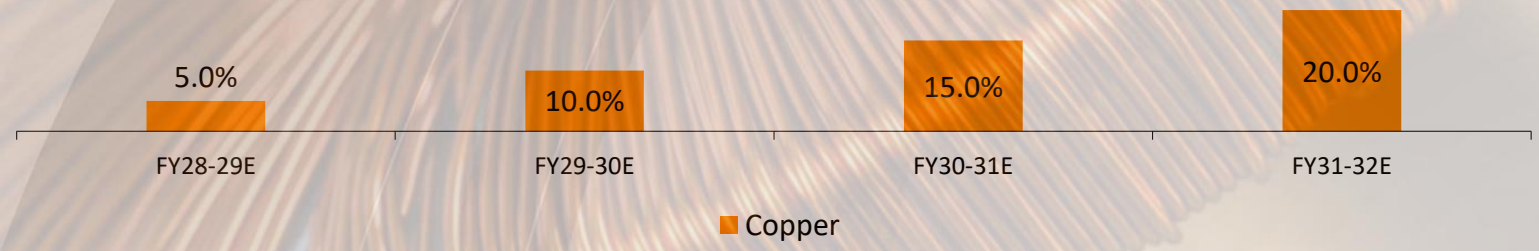
Industry Overview



INDUSTRY OVERVIEW (1/2)







Note: As per **MoEFCC**, Minimum Recycled Content Requirement (Schedule-XIII): Manufacturers must ensure the following minimum percentage of recycled material (by weight) in new products. This percentage is with respect to the total quantity of the non-ferrous metal used in manufacturing of that product.

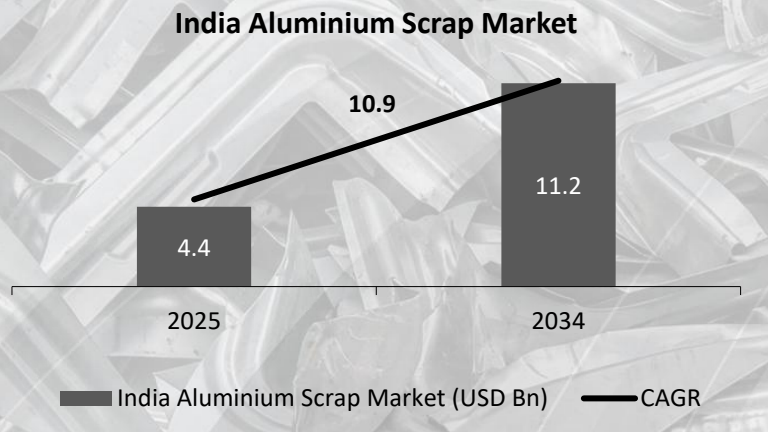
The global copper scrap market size was valued at **USD 39.6 billion** in 2025 and is projected to grow from **USD 42.4 billion** in 2026 to **USD 78.9 billion** by 2033, at a **CAGR of 9.3%** from 2026 to 2033. The Asia Pacific copper scrap market held the largest share **of 49.0% of** the global market in 2025. The market growth is primarily driven by the rising emphasis on metal recycling and circular economy practices, as industries increasingly utilize recycled copper to reduce production costs and energy consumption compared to primary copper extraction.

Source:- Grand View Research

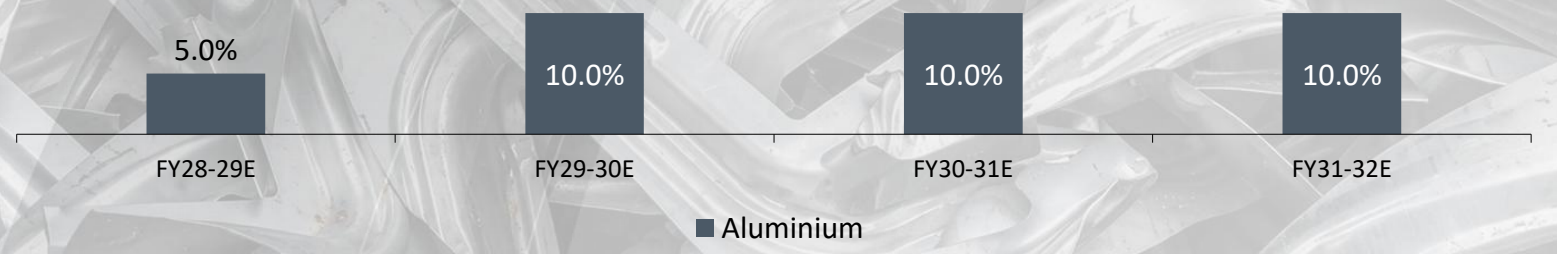
The India copper scrap market generated a revenue of **USD 618.3 million in 2025** and is expected to reach **USD 1,309.6 million by 2033**. The India market is expected to grow at a **CAGR of 10.1%** from 2026 to 2033. In terms of segment, new scrap was the largest revenue generating feed material in 2025. Old Scrap is the most lucrative feed material segment registering the fastest growth during the forecast period.

Source:- Grand View Research

INDUSTRY OVERVIEW (2/2)







Note: As per **MoEFCC**, Minimum Recycled Content Requirement (Schedule-XIII): Manufacturers must ensure the following minimum percentage of recycled material (by weight) in new products. This percentage is with respect to the total quantity of the non-ferrous metal used in manufacturing of that product.

The India aluminum scrap market was **valued at $3.8 billion in 2024** and is projected to reach **$11.2 billion by 2034, growing at a CAGR of 10.9% from 2025 to 2034.** The India aluminum scrap market is experiencing significant growth driven by the rising demand for recycled aluminum in manufacturing industries and the rapid expansion of the automotive and construction sectors. Recycled aluminum offers a cost-effective and energy-efficient alternative to primary aluminum, making it highly attractive for manufacturers aiming to reduce production costs and carbon footprints.

Source:- Allied Market Research

The global aluminium scrap market size was reached **US$ 39.13 billion in 2025** and is projected to reach **US$ 69.09 billion by 2033, growing at a CAGR of 7.22%** during 2026-2033.The market has become a key pillar of industrial sustainability, supporting circular economy initiatives and reducing dependence on energy-intensive primary aluminium production. In 2024, around **38 million metric tons of aluminium** scrap were processed globally, with Asia-Pacific leading the market due to China's dominant share in aluminium production.

Source:- Datam Intelligence



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