

## PUBLIC ANNOUNCEMENT



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# BELRISE INDUSTRIES LIMITED

## (formerly known as *Badve Engineering Limited*)

Our Company was incorporated as "Badve Engineering Private Limited", a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated September 25, 1996, issued by the Additional Registrar of Companies, Maharashtra at Mumbai. Thereafter, our Company was converted into a public limited company pursuant to a special resolution passed by our Shareholders on January 7, 2008, and consequently, the name of our Company was changed to 'Badve Engineering Limited' and a fresh certificate of incorporation dated February 18, 2008, was issued by the Deputy Registrar of Companies, Maharashtra at Mumbai. The name of our Company was again changed to 'Belrise Industries Limited' pursuant to the Board resolution dated August 12, 2022 and a special resolution passed by our Shareholders on August 23, 2022, and a fresh certificate of incorporation dated August 29, 2022, was issued by the Registrar of Companies, Maharashtra at Mumbai ("RoC"). For further details in relation to changes in our name and the address of our registered office of our Company, see "*History and Certain Corporate Matters*" on page 259 of the draft red herring prospectus dated November 19, 2024 (the "DRHP" or the "Draft Red Herring Prospectus").

**Registered Office:** Plot No D-39 MIDC Area Waluj Aurangabad 431133, Maharashtra, India; **Corporate Office:** Office No. 501 and 502, Fifth Floor, Cello Platina, Shivaji Nagar, Fergusson College Road, Pune 411005 Maharashtra, India  
**Telephone:** +91 (240) 2551206, (240) 2555186, (240) 2555187; **Contact Person:** Manish Kumar, Company Secretary and Compliance Officer; **Telephone:** +91 (240) 2551206; **E-mail:** complianceofficer@belriseindustries.com;  
**Website:** www.belriseindustries.com; **Corporate Identity Number:** U73100MH1996PLC102827

### OUR PROMOTERS: SHRIKANT SHANKAR BADVE, SUPRIYA SHRIKANT BADVE AND SUMEDH SHRIKANT BADVE

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹5 EACH ("EQUITY SHARES") OF BELRISE INDUSTRIES LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹ 21,500.00 MILLION ("ISSUE").

THE COMPANY MAY, IN CONSULTATION WITH THE BRLMS, CONSIDER A PRE-IPO PLACEMENT OF SPECIFIED SECURITIES, AS MAY BE PERMITTED UNDER THE APPLICABLE LAW, AGGREGATING UP TO ₹ 4,300.00 MILLION, PRIOR TO FILING OF THE RED HERRING PROSPECTUS WITH THE ROC. THE PRE-IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLMS. IF THE PRE-IPO PLACEMENT IS COMPLETED, THE AMOUNT RAISED PURSUANT TO THE PRE-IPO PLACEMENT WILL BE REDUCED FROM THE GENERAL CORPORATE PURPOSES PORTION OF THE ISSUE, SUBJECT TO COMPLIANCE WITH RULE 19(2)(B) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED. THE PRE-IPO PLACEMENT, IF UNDERTAKEN, SHALL NOT EXCEED 20% OF THE SIZE OF THE ISSUE. PRIOR TO THE COMPLETION OF THE ISSUE, OUR COMPANY SHALL APPROPRIATELY INTIMATE THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT, PRIOR TO ALLOTMENT PURSUANT TO THE PRE-IPO PLACEMENT, THAT THERE IS NO GUARANTEE THAT OUR COMPANY WILL PROCEED WITH THE ISSUE OR THE ISSUE WILL BE SUCCESSFUL AND RESULT IN LISTING OF THE EQUITY SHARES ON THE STOCK EXCHANGES. FURTHER, RELEVANT DISCLOSURES IN RELATION TO SUCH INTIMATION TO THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT (IF UNDERTAKEN) SHALL BE APPROPRIATELY MADE IN THE RELEVANT SECTIONS OF THE RED HERRING PROSPECTUS AND PROSPECTUS.

THE FACE VALUE OF EQUITY SHARES IS ₹ 5 EACH. THE ISSUE PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND, THE MINIMUM BID LOT, IF ANY WILL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS, AND WILL BE ADVERTISED IN ALL EDITIONS OF [●], AN ENGLISH NATIONAL DAILY NEWSPAPER, ALL EDITIONS OF [●], A HINDI NATIONAL DAILY NEWSPAPER AND ALL EDITIONS OF [●], A MARATHI NATIONAL DAILY NEWSPAPER (MARATHI BEING THE REGIONAL LANGUAGE OF MAHARASHTRA, EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 ("SEBI ICDR REGULATIONS")

In case of any revision in the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company, in consultation of the BRLMs, may for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the Book Running Lead Managers and at the terminals of the Syndicate Members and by intimation to Self-Certified Syndicate Banks ("SCSBs"), other Designated Intermediaries and the Sponsor Bank(s), as applicable.

The Issue is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR") read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, through the Book Building Process, wherein not more than 50% of the Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs, and such portion, the "QIB Portion"), provided that our Company, in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds ("Mutual Funds Portion") at or above the Price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Portion"). In the event of undersubscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion (other than Anchor Investor Portion) ("Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, subject to valid Bids being received at or above the Issue Price, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Issue shall be available for allocation to Non-Institutional Bidders ("NIBs") out of which (a) one-third of such portion shall be reserved for Bidders with application size of more than ₹0.20 million and up to ₹ 1.00 million; and (b) two-thirds of such portion shall be reserved for Bidders with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 35% of the Issue shall be available for allocation to Retail Individual Bidders ("Retail Portion") in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA Accounts (as defined hereinafter), and UPI ID in case of UPI Bidders (as defined hereinafter) using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or under the Sponsor Banks, as the case may be. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "*Issue Procedure*" on page 441 of the DRHP.

This public announcement is being made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offering of its Equity Shares pursuant to the Issue and has filed the DRHP with SEBI and with the Stock Exchanges on November 20, 2024.

Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI and the Stock Exchanges has been made available to the public for comments, if any, for a period of at least 21 days, from the date of such filing by hosting it on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges, i.e., BSE at www.bseindia.com, NSE at www.nseindia.com where the Equity Shares are proposed to be listed, the websites of the BRLMs, i.e., Axis Capital Limited at www.axiscapital.co.in, HSBC Securities and Capital Markets (India) Private Limited at https://www.business.hsbc.co.in/en-gb/regulations/hssc-securities-and-capital-market, Jefferies India Private Limited at www.jefferies.com and SBI Capital Markets Limited at www.sbicaps.com and on the website of our Company at www.belriseindustries.com. Our Company hereby invites the public to give their comments on the DRHP filed with SEBI and the Stock Exchanges, with respect to disclosures made in the DRHP. The members of the public are requested to send a copy of their comments to SEBI and/or to the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein. All comments must be received by SEBI and/or our Company and/or the BRLMs and/or the Company Secretary and Compliance Officer of our Company at their respective addresses mentioned herein in relation to the Issue on or before 5:00 p.m. on the 21st day from the aforesaid date of filing of the DRHP with SEBI.

Investments in equity and equity-related securities involve a degree of risk and Bidders should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Bidders are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, Bidders must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have neither been recommended, nor approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the DRHP. Specific attention of the Bidders is invited to "*Risk Factors*" on page 34 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be made after the red herring prospectus ("Red Herring Prospectus" or "RHP") has been filed with the RoC and must be made solely on the basis of such Red Herring Prospectus as there may be material changes in the Red Herring Prospectus from the DRHP.

The Equity Shares, when offered, through the Red Herring Prospectus, are proposed to be listed on the main board of the Stock Exchanges.

The liability of the members of the Company is limited. For details of the share capital, capital structure of the Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them see "*Capital Structure*" on page 89 of the DRHP.

For details of the main objects of the Company as contained in its Memorandum of Association, see "*History and Certain Corporate Matters*" on page 259 of the DRHP.

BOOK RUNNING LEAD MANAGERS			REGISTRAR TO THE ISSUE	
<b>Axis Capital Limited</b> 1st Floor, Axis House Pandurang Budhkar Marg, Worli Mumbai – 400 025 Maharashtra, India <b>Telephone :</b> +91 22 4325 2183 <b>E-mail :</b> belrise ipo@axiscap.in <b>Investor Grievance E-mail:</b> complaints@axiscap.in <b>Website:</b> www.axiscapital.co.in <b>Contact Person:</b> Harish Patel <b>SEBI Registration Number:</b> INM000012029	<b>HSBC Securities and Capital Markets (India) Private Limited</b> 52/60, Mahatma Gandhi Road Fort, Mumbai 400 001 Maharashtra, India <b>Telephone :</b> +91 22 6864 1289 <b>E-mail :</b> belriseipo@hsbc.co.in <b>Investor Grievance E-mail:</b> investor.grievance@hsbc.co.in <b>Website:</b> https://www.business.hsbc.co.in/en-gb/regulations/hssc-securities-and-capital-market <b>Contact Person:</b> Rishi Tiwari/ Harshit Tayal <b>SEBI Registration Number:</b> INM000010353	<b>Jefferies India Private Limited</b> Level 16, Express Towers Nariman Point Mumbai – 400 021 Maharashtra, India <b>Telephone:</b> +91 22 4356 6000 <b>Email:</b> Belrise.IPO@jefferies.com <b>Investor Grievance Email:</b> jipl.grievance@jefferies.com <b>Website:</b> www.jefferies.com <b>Contact person:</b> Suhani Bhareja <b>SEBI registration no.:</b> INM000011443	<b>SBI Capital Markets Limited</b> 1501, 15th Floor, A & B Wing, G Block Parinee Crescenzo, Bandra Kurla Complex Bandra (East), Mumbai 400051, Maharashtra <b>Telephone:</b> +91 22 4006 9807 <b>Email:</b> belrise.ipo@sbicaps.com <b>Investor grievance email:</b> investor.relations@sbicaps.com <b>Website:</b> www.sbicaps.com <b>Contact person:</b> Raghavendra Bhat/ Aditya Deshpande <b>SEBI registration no:</b> INM000003531	<b>Link Intime India Private Limited</b> C-101, 1st Floor, 247 Park, LBS Marg, Vikhroli (West) Mumbai - 400 083 Maharashtra, India <b>Telephone:</b> +91 810 811 4949 <b>E-mail:</b> belriseindustries.ipo@linkintime.co.in <b>Investor Grievance E-mail:</b> belriseindustries.ipo@linkintime.co.in <b>Website:</b> www.linkintime.co.in <b>Contact Person:</b> Shanti Gopalkrishnan <b>SEBI Registration Number:</b> INR000004058

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

For BELRISE INDUSTRIES LIMITED (formerly known as *Badve Engineering Limited*)  
On behalf of the Board of Directors  
Sd/-  
Manish Kumar  
Company Secretary and Compliance Officer

Place : Pune, Maharashtra  
Date : November 20, 2024

BELRISE INDUSTRIES LIMITED (formerly known as *Badve Engineering Limited*) is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offer of its Equity Shares and has filed the DRHP dated November 19, 2024 with the SEBI and the Stock Exchanges. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com, on the websites of the BRLMs, i.e. Axis Capital Limited at www.axiscapital.co.in, HSBC Securities and Capital Markets (India) Private Limited at https://www.business.hsbc.co.in/en-gb/regulations/hssc-securities-and-capital-market, Jefferies India Private Limited at www.jefferies.com and SBI Capital Markets Limited at www.sbicaps.com and the website of our Company at www.belriseindustries.com. Potential investors should note that investment in equity shares involves a high degree of risk. For details, potential investors should refer to the RHP which may be filed with the RoC, in the future, including the section titled "*Risk Factors*". Potential investors should not rely on the DRHP filed with the SEBI and the Stock Exchanges in making any investment decision.

The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), or any state securities laws of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) pursuant to Section 4(a) of the U.S. Securities Act, and (ii) outside the United States in "offshore transactions" as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made. There will be no public offering of the Equity Shares in the United States.