

**Dated:** May 20, 2025

To,

The Senior General Manager Dept. of Listing Operations BSE Limited, P J Towers, Dalal Street, Mumbai -400001, India	The Associate Vice President MSD - Non-Continuous Markets Group National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai-400051, India
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Dear Sir / Madam,

**Sub: Proposed initial public offering of equity shares of face value of ₹ 5 each ("Equity Shares") of Belrise Industries Limited ("Company" and such offering, "Issue")**

The IPO Committee of the Company at its meeting held on May 20, 2025, in consultation with the book running lead managers to the Issue, namely, Axis Capital Limited, HSBC Securities and Capital Markets (India) Private Limited, Jefferies India Private Limited and SBI Capital Markets Limited (together, "**Book Running Lead Managers**"), has finalized allocation of 71,666,665 Equity Shares, to Anchor Investors at Anchor Investor Allocation Price of ₹ 90 per Equity Share (including share premium of ₹ 85 per Equity Share) in the following manner:

Sr. No.	Name of the Anchor Investor	No. of Equity Shares allocated	% of Anchor Investor Portion	Bid price / Anchor Investor Allocation Price (₹ per Equity Share)	Total Amount Allocated (₹)
1.	BLACKROCK EMERGING FRONTIERS MASTER FUND LIMITED	9,144,442	12.76%	90	822,999,780
2.	SMALLCAP WORLD FUND, INC	9,241,552	12.90%	90	831,739,680
3.	ICICI PRUDENTIAL TRANSPORTATION AND LOGISTICS FUND	3,687,690	5.15%	90	331,892,100
4.	ICICI PRUDENTIAL MULTICAP FUND	5,553,862	7.75%	90	499,847,580
5.	HDFC MUTUAL FUND - HDFC CHILDRENS FUND	6,222,012	8.68%	90	559,981,080
6.	HDFC MUTUAL FUND - HDFC BUSINESS CYCLE FUND	1,829,984	2.55%	90	164,698,560
7.	HDFC MUTUAL FUND - HDFC TRANSPORTATION AND LOGISTICS FUND	1,189,556	1.66%	90	107,060,040
8.	NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA SMALL CAP FUND	9,241,552	12.90%	90	831,739,680
9.	THE PRUDENTIAL ASSURANCE COMPANY LIMITED	4,666,592	6.51%	90	419,993,280
10.	PINEBRIDGE GLOBAL FUNDS - PINEBRIDGE INDIA EQUITY FUND	4,666,592	6.51%	90	419,993,280
11.	VALUEQUEST INDIA G.I.F.T FUND	3,222,226	4.50%	90	290,000,340
12.	VALUEQUEST INDIA INFLEXION FUND	888,764	1.24%	90	79,988,760
13.	KOTAK ICONIC FUND II	555,602	0.78%	90	50,004,180
14.	BAJAJ ALLIANZ LIFE INSURANCE COMPANY LTD.	1,944,358	2.71%	90	174,992,220
15.	BAJAJ ALLIANZ GENERAL INSURANCE COMPANY LIMITED	777,876	1.09%	90	70,008,840
16.	BAJAJ ALLIANZ GENERAL INSURANCE COMPANY LIMITED	333,328	0.47%	90	29,999,520

**Belrise Industries Limited** (Erstwhile Badve Engineering Limited)

**Registered Address:** Plot No. D - 39, MIDC, Waluj, Sambhaji Nagar - 431136, MAH IN.

**CIN U73100MH1996PLC102827** | [www.belriseindustries.com](http://www.belriseindustries.com) | [bgi@belriseindustries.com](mailto:bgi@belriseindustries.com) | +91 240 255 5186 / 87

**Corporate Office:** "Cello Platina", Off. No. 501 & 502, 5th Floor, F. C. Road, Shivaji Nagar, Pune 411 005, MAH IN.

17.	EDELWEISS TRUSTEESHIP CO LTD AC- EDELWEISS MF AC- EDELWEISS AGGRESIVE HYBRID FUND	1,111,038	1.55%	90	99,993,420
18.	EDELWEISS TRUSTEESHIP CO LTD AC - EDELWEISS MF AC- EDELWEISS RECENTLY LISTED IPO FUND	833,320	1.16%	90	74,998,800
19.	BNP PARIBAS FUNDS INDIA EQUITY	944,471	1.32%	90	85,002,390
20.	MAHINDRA MANULIFE CONSUMPTION FUND	549,958	0.77%	90	49,496,220
21.	MAHINDRA MANULIFE VALUE FUND	394,512	0.55%	90	35,506,080
22.	TOCU EUROPE III S.A R.L.	555,602	0.78%	90	50,004,180
23.	BHARTI AXA LIFE INSURANCE COMPANY LTD	556,030	0.78%	90	50,042,700
24.	LC PHAROS MULTI STRATEGY FUND VCC-LC PHAROS MULTI STRATEGY FUND SF1	944,470	1.32%	90	85,002,300
25.	MAYBANK SECURITIES PTE LTD - ODI	944,470	1.32%	90	85,002,300
26.	SANSHI FUND-I	1,111,204	1.55%	90	100,008,360
27.	ASTORNE CAPITAL VCC - ARVEN	555,602	0.78%	90	50,004,180
	<b>Total</b>	<b>71,666,665</b>	<b>100.00%</b>	<b>-</b>	<b>6,449,999,850</b>

Out of the total allocation of 71,666,665 Equity Shares to the Anchor Investors, 30,613,484 Equity Shares (i.e., 42.72% of the total allocation to Anchor Investors) were allocated to 5 domestic mutual funds, which have applied through a total of 10 schemes. Scheme-wise details provided in table below:

Sr. No.	Name of Mutual Fund Scheme	No. of Equity Shares allocated	% of Anchor Investor Portion	Bid price / Anchor Investor Allocation Price (₹ per Equity Share)	Total Amount Allocated (₹)
1.	ICICI PRUDENTIAL TRANSPORTATION AND LOGISTICS FUND	3,687,690	5.15%	90	331,892,100
2.	ICICI PRUDENTIAL MULTICAP FUND	5,553,862	7.75%	90	499,847,580
3.	HDFC MUTUAL FUND - HDFC CHILDRENS FUND	6,222,012	8.68%	90	559,981,080
4.	HDFC MUTUAL FUND - HDFC BUSINESS CYCLE FUND	1,829,984	2.55%	90	164,698,560
5.	HDFC MUTUAL FUND - HDFC TRANSPORTATION AND LOGISTICS FUND	1,189,556	1.66%	90	107,060,040
6.	NIPPON LIFE INDIA TRUSTEE LTD- A/C NIPPON INDIA SMALL CAP FUND	9,241,552	12.90%	90	831,739,680
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8.	EDELWEISS TRUSTEESHIP CO LTD AC - EDELWEISS MF AC- EDELWEISS RECENTLY LISTED IPO FUND	833,320	1.16%	90	74,998,800
9.	MAHINDRA MANULIFE CONSUMPTION FUND	549,958	0.77%	90	49,496,220
10.	MAHINDRA MANULIFE VALUE FUND	394,512	0.55%	90	35,506,080
	<b>Total</b>	<b>30,613,484</b>	<b>42.72%</b>	<b>-</b>	<b>2,755,213,560</b>

As per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, in case the Issue Price discovered through book building process is higher than the Anchor Investor Allocation Price, Anchor Investors will be required to pay the difference by the Anchor Investor Pay-in Date as specified in the revised CAN.

Please note that capitalized terms used and not defined herein shall have the respective meaning ascribed to them in the red herring prospectus dated May 15, 2025 filed with Registrar of Companies, Maharashtra at Mumbai.

We request you to make the above information public by disclosing the same on your website.

Thanking You,

**For Belrise Industries Limited**



**Authorised Signatory**

Name: Manish Kumar

Designation: Company Secretary and Compliance Officer

cc: **Securities and Exchange Board of India**  
Corporation Finance Department,  
Division of Issues and Listing,  
Plot No. C4 A, G Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai 400 051, India