



Belrise Industries IPO

Belrise Industries IPO Price: ₹85 to ₹90 per share

IPO Dates: 21st May 2025 - 23rd May 2025



Company Overview

Belrise Industries Limited, formerly known as Badve Engineering Pvt. Ltd., was incorporated in 1996. It transitioned into a public limited company in 2008 under the name Badve Engineering Ltd., and later rebranded as Belrise Industries Limited in 2022. Headquartered in India, Belrise is a leading manufacturer of automotive components, offering a wide array of safety-critical systems and engineering solutions for two-wheelers, three-wheelers, four-wheelers, commercial vehicles, and agri-vehicles.

Product Portfolio

Belrise Industries offers a wide and diversified portfolio of automotive components tailored for a broad range of vehicles including two-wheelers, three-wheelers, passenger cars, commercial vehicles, and agricultural vehicles. Its product range includes metal chassis systems, polymer components, suspension systems, body-in-white parts, exhaust systems, casting components, and mirror assemblies.

With over 1,000 distinct products in its portfolio, the company addresses critical safety and performance needs across the entire vehicle ecosystem. Notably, its product development approach is powertrain-agnostic, allowing the company to seamlessly cater to both electric vehicle (EV) and internal combustion engine (ICE) platforms. This positions Belrise as a forward-looking supplier ready to meet the dynamic demands of a transitioning auto industry.

Manufacturing and Production Capacity

Belrise Industries has built an extensive manufacturing network that supports its high-volume, high-quality production capabilities. As of March 31, 2025, the company operates 17 manufacturing facilities strategically located across 10 cities in 9 Indian states. These facilities are vertically integrated, enabling Belrise to control key aspects of the manufacturing process and deliver consistent quality across product lines.

Collectively, the company processes approximately 60,000 tons of steel annually—an indicator of its substantial scale and operational strength. Earlier, as of June 30, 2024, Belrise had 15 facilities across nine cities in eight states, reflecting its recent capacity expansion to meet growing domestic and international demand.

Global Presence and Clientele

Belrise Industries markets its products both within India and across several international geographies. Its global footprint includes major automotive hubs such as Austria, Slovakia, the United Kingdom, Japan, and Thailand. As of December 31, 2024, the company served 29 original equipment manufacturers (OEMs) worldwide. These include leading multinational brands such as *Bajaj Auto Ltd.*, *Honda Motorcycle & Scooter India Pvt. Ltd.*, *Hero MotoCorp*, *Jaguar Land Rover*, *Royal Enfield Motors*, *VE Commercial Vehicles*, *Tata Motors*, and *Mahindra*. These longstanding partnerships underscore the company's ability to meet the stringent quality and innovation standards required by top-tier automotive brands.

Industry Position and Recognition

Belrise Industries markets its products both within India and across several international geographies. Its global footprint includes major automotive hubs such as Austria, Slovakia, the United Kingdom, Japan, and Thailand. As of December 31, 2024, the company served 29 original equipment manufacturers (OEMs) worldwide. These include leading multinational brands such as *Bajaj Auto Ltd.*, *Honda Motorcycle & Scooter India Pvt. Ltd.*, *Hero MotoCorp*, *Jaguar Land Rover*, *Royal Enfield Motors*, *VE Commercial Vehicles*, *Tata Motors*, and *Mahindra*. These longstanding partnerships underscore the company's ability to meet the stringent quality and innovation standards required by top-tier automotive brands.

Competitive Strengths

Belrise Industries holds a leading position in India's automotive supply chain. As of March 31, 2024, it commands a 24% market share in the two-wheeler metal components segment, placing it among the top three companies in the sector. Its core strengths include:

- Leadership in precision sheet metal pressing and fabrication
- Vertically integrated manufacturing and process control
- EV-agnostic product portfolio aligned with future mobility trends
- Strong R&D orientation with ongoing IP development
- Long-standing, trust-based relationships with major OEMs
- An experienced promoter group and management team with proven execution capabilities
- Together, these advantages ensure that Belrise is strategically positioned to benefit from both current automotive industry trends and future shifts toward electric and sustainable mobility solutions.

Belrise Industries IPO Specifics:

IPO Date	May 21, 2025 to May 23, 2025
Listing Date	Wednesday, May 28, 2025
Face Value	₹5 per share
Price Band	₹85 to ₹90 per share
Lot Size	166 Shares
Total Issue Size	23,88,88,888 shares (aggregating up to ₹2,150.00 Cr)
Fresh Issue	23,88,88,888 shares (aggregating up to ₹2,150.00 Cr)
Issue Type	Book Built Issue IPO
Listing At	BSE, NSE
Share Holding Pre Issue	65,09,90,304 shares
Share Holding Post Issue	88,98,79,192 shares

Belrise Industries IPO Timetable (Important Dates)

IPO Open Date	Wednesday, May 21, 2025
IPO Close Date	Friday, May 23, 2025
Basis of Allotment	Monday, May 26, 2025
Initiation of Refunds	Tuesday, May 27, 2025
Credit of Shares to Demat	Tuesday, May 27, 2025
Listing Date	Wednesday, May 28, 2025
Cut-off time for UPI mandate confirmation	5 PM on May 23, 2025

Belrise Industries IPO Lot Size

Bidders have the opportunity to bid for a minimum of 166 shares, with the option to increase in multiples. The table below outlines the minimum and maximum investment thresholds for both retail investors and High Net Worth Individuals (HNIs), specifying the corresponding number of shares and amounts involved.

Application	Lots	Shares	Amount
Retail (Min)	1	166	₹14,940
Retail (Max)	13	2,158	₹1,94,220
S-HNI (Min)	14	2,324	₹2,09,160
S-HNI (Max)	67	10,956	₹9,86,040
B-HNI (Min)	68	11,122	₹10,00,980

Belrise Industries IPO Reservation

QIB Shares Offered	Not more than 50% of the Net offer
Retail Shares Offered	Not less than 35% of the Offer
NII (HNI) Shares Offered	Not less than 15% of the Offer

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Belrise Industries Limited IPO Financial Information

Period Ended	31 Mar 2022	31 Mar 2023	31 Mar 2024	31 Dec 2024
Assets	5,196.07	5,679.15	6,041.65	6,587.69
Revenue	5,410.68	6,620.78	7,555.67	6,064.76
Profit After Tax	307.24	356.70	352.70	245.47
Net Worth	1,734.45	2,038.20	2,331.92	2,577.55
Reserves and Surplus	1,715.31	2,024.16	2,014.43	2,252.24
Total Borrowing	2,597.96	2,271.40	2,440.98	2,599.80

Amount in ₹ Crore

Key Performance Indicator - Belrise Industries IPO

KPI	Values
Market Cap	₹ 8,008.91 Cr
EPS	₹5.42
P/E (x)	16.61
ROCE	14.86%
Debt/ Equity	0.97
RoNW	13.33%

as of Mar 31, 2024

Objects of the Issue:

Belrise Industries plans to utilise the net proceeds from its upcoming IPO for the following purposes:

1. To repay or prepay, either fully or partially, certain outstanding borrowings of the company.
2. To fund general corporate requirements and support overall business operations.

Prospectus Links:

Prospectus: Official documents that provide detailed information about the IPO and the company.

[Belrise Industries Limited IPO DRHP.](#)

[Belrise Industries Limited IPO RHP](#)