

Dated: January 31, 2026

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

The Secretary, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra
Kurla Complex, Bandra Kurla (E),
Mumbai – 400 051

Scrip Code: 544405
ISIN: INE894V01022

Symbol: BELRISE
ISIN: INE894V01022

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 – Scheme of Amalgamation amongst Badve Autocomps Private Limited (Transferor Company 1), Eximius Infra Tech Solutions Private Limited (Transferor Company 2) (collectively referred to as Transferor Companies) and Belrise Industries Limited (Transferee Company) and their respective shareholders

Dear Sir/Madam,

This is to inform you that pursuant to Regulation 30 read with Schedule-III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Listing Regulations**”), we hereby notify that the Board of Directors of the Company in their meeting held on Saturday, January 31, 2026, has considered and approved a Scheme of Amalgamation amongst Badve Autocomps Private Limited (**Transferor Company 1**), Eximius Infra Tech Solutions Private Limited (**Transferor Company 2**) (collectively referred to as “**Transferor Companies**”) and Belrise Industries Limited (“**Transferee**” Company) and their respective shareholders, in terms of the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013.

The approval of the Board is subject to obtaining necessary statutory approvals under applicable laws or regulations, including approval of applicable jurisdictional bench of the Hon’ble National Company Law Tribunal, shareholders and creditors, as required.

In this regard, please find herewith the disclosure containing details as required under SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, annexed herewith as ‘**Annexure A**’.

The Meeting of the Board of Directors of the Company commenced at 3.15 PM (IST) and concluded at 5:00 PM (IST).

This submission is also available on the Company’s website under the tab “**Investor Relations**” at <https://belriseindustries.com>.

We hereby request you to kindly take the above information on record.

Thanking You,
Yours faithfully,
For Belrise Industries Limited

Manish Kumar
Company Secretary & Compliance Officer
Membership No. F7990



Encl:
m/a

Annexure A

Disclosures/details pursuant to Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular No SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

S. No	Particulars	Details												
1.	Name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as, size, turnover etc.	<p>Badve Autocomps Private Limited (“BAPL/Transferor Company 1”), Eximius Infra Tech Solutions Private Limited (“EIL/Transferor Company 2”)</p> <p>Belrise Industries Limited (hereinafter referred to as “BIL” or the “Transferee Company”)</p> <p>The networth and turnover of BAPL,EIL and BIL, on audited standalone basis, as on March 31, 2025 are as follows:</p> <table><tr><th>Particulars</th><th>BAPL</th><th>EIL*</th><th>BIL</th></tr><tr><td>Turnover (₹ in Mn)</td><td>14,211</td><td>6,571</td><td>65,938</td></tr><tr><td>Net- worth (₹ in Mn)</td><td>8,046</td><td>2,112</td><td>25,770</td></tr></table> <p><i>*The above figures are basis the audited financials of Eximius Infra Tech Solution LLP, which got converted from LLP to a Private Limited Company i.e. EIL, on 16th December 2025.</i></p>	Particulars	BAPL	EIL*	BIL	Turnover (₹ in Mn)	14,211	6,571	65,938	Net- worth (₹ in Mn)	8,046	2,112	25,770
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Turnover (₹ in Mn)	14,211	6,571	65,938											
Net- worth (₹ in Mn)	8,046	2,112	25,770											
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	<p>Yes</p> <p>However, Ministry of Corporate Affairs has clarified vide its General Circular No. 30/2014 dated July 17, 2014 that transactions arising out of compromise, arrangements and amalgamations dealt under specific provisions of the Companies Act, 2013, will not fall within the purview of related party transaction in terms of Section 188 of the Companies Act, 2013</p> <p>Further, the Scheme is approved by the Audit Committee of the Transferee Company and is being carried out at arm’s length basis and subject to approval of shareholders as required under applicable laws.</p>												
3.	Area of business of the entity(ies)	<p>BIL</p> <p>BIL is a Tier-1 Automotive OEM Manufacturing Group and specialised in automotive systems for the two-wheeler, three-wheeler and four-wheeler passenger and commercial vehicle niche. BIL’s product portfolio is diversified across metal processing, polymer processing, surface treatment, mirror systems, suspension systems, foundry, home appliances, security hardware, E-mobility and Flouriculture respectively. BIL’s shares are listed on the Stock Exchanges (<i>as defined below</i>) with effect from May 28,2025.</p> <p>BAPL</p> <p>BAPL is engaged in the business of manufacturing and sale of automobile components.</p>												

		<p>EIL</p> <p>EIL is engaged in the business of manufacture and supply of automotive parts and components of two, three and four wheel vehicles to original equipment manufacturers ("OEM").</p>
4.	Rationale for amalgamation/merger	<p>The reasons and rationale underlying the Scheme, which would make it beneficial for the Transferor Companies and the Transferee Company, and their respective shareholders are as follows:</p> <ol style="list-style-type: none"> 1. <u>Consolidation of complementary businesses</u> <p>The Transferor Companies operates majorly as captive or predominantly group-focused manufacturing units supplying components to the transferee company. Consolidating these businesses into a single corporate entity will:</p> <ol style="list-style-type: none"> a) Integrate the entire value chain covering design, tooling, manufacturing, quality control, and delivery; b) Strengthen the unified operational platform for 2W/3W automotive component manufacturing; and c) Enable the combined entity to pursue large-scale orders, new OEM relationships, and wider geographies. 2. <u>Enhanced Competitiveness in the Automotive Sector</u> <p>The industry is undergoing rapid technological and regulatory shifts (EV transition, BS6 enhancements, precision engineering requirements). A larger integrated entity will allow in:</p> <ol style="list-style-type: none"> a) Better absorb compliance costs (quality, safety, environmental). b) Pursue technology partnerships and strategic alliances. c) Adopt digitalization, automation, and advanced manufacturing technologies more efficiently. d) Offer OEMs a more reliable and scale-capable supply partner. 3. <u>Simplification of group structure & elimination of multi-layered shareholding</u> <p>The current group framework contains multiple entities, cross-holdings among the Companies, and related contractual arrangements. The merger enables:</p> <ol style="list-style-type: none"> a) Simplified corporate structure with direct ownership of the Transferee Company; b) Elimination of multiple tiers of shareholding and interposed promoter group entities; c) Enhanced investor protection and transparency due to simplified structure and stronger corporate governance.

		<p>4. <u>Reduction of related-party transactions (RPTs) & improved governance</u></p> <p>The Transferor Companies currently undertake significant related-party sales, service arrangements, and brand/marketing agreements with the Transferee Company. The merger will:</p> <ol style="list-style-type: none"> Eliminate recurring RPTs relating to procurement, sales, brand licensing, and services. Remove the need for periodic approvals under Regulation 23 of SEBI (LODR). Improve governance by integrating all key operating functions within the Transferee Company. Enhance transparency for minority shareholders and reduce compliance burden. <p>5. <u>Operational Synergies & Process Integration</u></p> <p>The merger allows significant synergy capture, including:</p> <ol style="list-style-type: none"> Supply chain optimization: consolidated vendor management, integrated procurement, centralized logistics. Manufacturing efficiency: optimized plant loading, standardization of processes and quality systems, reduction in excess capacity. R&D and Product Development: combined engineering teams enabling faster prototyping and new model development. Shared common services: unified finance, HR, legal, tax, IT infrastructure decreasing overhead costs. Other Compliances: Reduction in multiplicity of filings under Companies Act, GST, income tax, and factory laws. Increased vertical integration, driving stronger operational efficiencies across manufacturing and supply chain processes. Increased content per vehicle through expanded offerings in engineered plastic components and migrating from a Tier 1 component supplier to Tier-0.5 system supplier, enhancing value capture. <p>6. <u>Financial Synergies & Strengthened Capital Structure</u></p> <p>The merger is expected to:</p> <ol style="list-style-type: none"> Consolidate net worth and financial strength of Transferee Company, improving debt capacity and funding flexibility. Allow better allocation and utilization of capital expenditure across manufacturing locations. Reduce duplicated costs from separate statutory audits, compliance systems, and administrative expenses. Improve profitability through economies of scale and better cost absorption Enhancing customer wallet share through an expanded product offering and stronger cross-selling opportunities, resulting in improved customer stickiness.
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5.	In case of cash consideration - amount or otherwise share exchange ratio;	<p>Share Exchange Ratio 1, for Merger of Transferor Company 1 with Transferee Company:</p> <p><i>"One Hundred and Forty ('140') fully paid-up Equity shares of INR 5 (Indian Rupees five only) each of Transferee Company shall be issued and allotted for every One ('1') fully paid-up Equity Share of INR 10 (Indian Rupees Ten only) each held in Transferor Company 1"</i></p> <p>Share Exchange Ratio 2, for Merger of Transferor Company 2 with Transferee Company:</p> <p><i>"Ten ('10') fully paid-up Equity shares of INR 5 (Indian Rupees five only) each of Transferee Company shall be issued and allotted for every One Hundred and Thirty Five ('135') fully paid-up Equity Share of INR 10 (Indian Rupees Ten only) each held in Transferor Company 2"</i></p>																																																			
6.	Brief details of change in shareholding pattern (if any) of listed entity.	<p>A detailed pre- and post-amalgamation shareholding table of Transferee Company is provided below:</p> <table border="1"> <thead> <tr> <th>Particulars</th><th>Number of shares*</th><th>Shareholding Percentage %*</th></tr> </thead> <tbody> <tr> <td colspan="3">Pre - Scheme Shareholding Pattern*</td></tr> <tr> <td>Promoters:</td><td></td><td></td></tr> <tr> <td>Shrikant Shankar Badve</td><td>53,00,36,384</td><td>59.56%</td></tr> <tr> <td>Supriya Shrikant Badve</td><td>4,33,33,920</td><td>4.87%</td></tr> <tr> <td>Sumedh Shrikant Badve</td><td>1,45,05,120</td><td>1.63%</td></tr> <tr> <td>Promoter Group</td><td>35,07,840</td><td>0.39%</td></tr> <tr> <td>Public shareholders</td><td>29,84,95,928</td><td>33.54%</td></tr> <tr> <td>Total</td><td>88,98,79,192</td><td>100.00%</td></tr> <tr> <td colspan="3">Post- Scheme Shareholding Pattern</td></tr> <tr> <td>Promoters</td><td></td><td></td></tr> <tr> <td>Shrikant Shankar Badve</td><td>54,27,44,794</td><td>57.92%</td></tr> <tr> <td>Supriya Shrikant Badve</td><td>6,20,81,420</td><td>6.63%</td></tr> <tr> <td>Sumedh Shrikant Badve</td><td>2,11,97,820</td><td>2.26%</td></tr> <tr> <td>Promoter Group</td><td>1,04,54,500</td><td>1.12%</td></tr> <tr> <td>Public shareholders</td><td>30,05,90,878</td><td>32.08%</td></tr> <tr> <td>Total</td><td>93,70,69,412</td><td>100.00%</td></tr> </tbody> </table> <p><i>*Basis shareholding pattern as on December 31,2025</i></p>	Particulars	Number of shares*	Shareholding Percentage %*	Pre - Scheme Shareholding Pattern*			Promoters:			Shrikant Shankar Badve	53,00,36,384	59.56%	Supriya Shrikant Badve	4,33,33,920	4.87%	Sumedh Shrikant Badve	1,45,05,120	1.63%	Promoter Group	35,07,840	0.39%	Public shareholders	29,84,95,928	33.54%	Total	88,98,79,192	100.00%	Post- Scheme Shareholding Pattern			Promoters			Shrikant Shankar Badve	54,27,44,794	57.92%	Supriya Shrikant Badve	6,20,81,420	6.63%	Sumedh Shrikant Badve	2,11,97,820	2.26%	Promoter Group	1,04,54,500	1.12%	Public shareholders	30,05,90,878	32.08%	Total	93,70,69,412	100.00%
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