Dated: February 14, 2025

To
The General Manager,
BSE Limited,
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001.

BSE Scrip Code: 973678 (Redeemed)

Sub.: Outcome of Board Meeting Pursuant to Regulation 52 and Security Cover Certificate pursuant to Regulation 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir,

This is reference to Board Meeting intimation dated 10th February, 2025, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. Friday 14th Day of February, 2025, at the Corporate Office of the Company situated at 501 and 502, Fifth Floor, Cello Platina, Fergusson College Road, Shivaji Nagar Pune, Maharashtra – 411005 which commenced at **06.00** p.m. and concluded at **09.45** p.m. considered and approved, *inter alia*, the following items of business:

1. Unaudited Financial Results, both standalone and consolidated, for the quarter and Nine Months ended on 31st December, 2024. Pursuant to the Listing Regulations, we enclose the following:
   a. Unaudited Financial Results, both standalone and consolidated, for the quarter and Nine Months ended on 31st December, 2024 ("Financial Results"); and
   b. Limited Review Report issued on the Financial Results by the Statutory Auditors.
2. Security Cover Certificate issued by Statutory Auditors, marked as Annexure A, of the Company w.r.t. Non-Convertible Securities issued by the Company [Reg. 54(3) of the Listing Regulations].

The above information is also available on the website of company under the tab "Investors Relations" at https://belriseindustries.com.

You are requested to take the above information on record.

Thanking you,
Yours faithfully,
For BELRISE INDUSTRIES LIMITED
(Erstwhile known as Badve Engineering Limited)

Manish Kumar Gupta
Company Secretary and Compliance Officer
M. No. 7990

Encl.: m/a

S. No	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 31-12-2024	Cover Required	Assets Required
						NCDs	

The Company has complied with all the covenants of outstanding redeemable Non-convertible Debentures as on 31st Dec, 2024 amounting to Rs. Nil as the Non-Convertible Debentures is repaid on 23.12.2024.

For GSA & Associates LLP
Chartered Accountants
Firm Reg. No. 000257N/N500339
Statutory Auditors of Belrise Industries Limited
(Erstwhile known as Badve Engineering Limited)

GSA & ASSOCIATES LLP Chartered Accountants

CA Deepa Jain
Partner
M. No 119681

Place: New Delhi,
Date: 14th Feb, 2025

UDIN: 25119681BMLIAJ3048

INE894V07052

Column A	Column B	Coulm C[i]	Column D[ii]	Column E [iii]	Column F [iv]	Column G [v]	Column H [vi]	Column I [vii]	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of Asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Asset not offered as security	Elimination (amount in negative)	Total (C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets Shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge	Other assets on which there is pari passu charge (excluding items covered in Column F)		Debt Amount considered more than once (due to exclusive plus pari passu charge		Market value for Assets charged on Exclusive basis	Carrying/ book value of exclusive charge assets where market value is not ascertainable or applicable (for Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari Passu Charge Assets viii	Carrying/ book value of pari passu charge assets where market value is not ascertainable or applicable (for Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)
												Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment	a. Movable Fixed assets/ P&M at Plot No. 509 (P), Mouje Vithalapur, Taluka Mandal, Dist. Ahmedabad of Badve Engineering Limited; b. Capital Work in Progress; c. Factory Building of Unit No. 1127 d. Non-agricultural Plot situated at Revenue New Block No. 1372 (Old Block / S No. 418/p), Mauje Vithalapur Tat: Mandal, Dist. - Ahmedabad in the name of Badve Engineering Ltd. e. Non-agricultural Plot situated at Revenue New Block No. 1552 Blocks in the name of Badve Engineering Limited f. Non-agricultural Plot situated at Revenue New Block No. 1553 Blocks in the name of Badve Engineering Limited g. Non-agricultural Plot situated at Block No 1554 in the name of Badve Autotech Pvt Ltd (all the three blocks in Old S No. 509/P), Mauje Vithalapur Tal: Mandal, Dist. - Ahmedabad.		-	Yes	1,60,61,44,979.00	-	-	-	1,60,61,44,979.00	-	-	1,34,45,50,000.00	1,44,45,84,083.00	2,78,91,34,083.00
Capital Work-in-Progress			-	Yes	-	-	-	-	-	-	-		-	-
Right of Use Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-

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Intangible Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets Under Development		-	-	-	-	-	-	-	-	-	-	-	-	-
Investments		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans		-	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	All the Current Assets of the Ahmedabad Unit at Plot No. 509 (P), Mouje Vithalapur, Taluka Mandal, Dist. Ahmedabad of Badve Engineering Limited;	12,16,43,486.00	-	-	-	-	-	-	12,16,43,486.00	-	-		12,16,43,486.00	12,16,43,486.00
Trade Receivables		32,74,07,691.00	-	-	-	-	-	-	32,74,07,691.00	-	-		32,74,07,691.00	32,74,07,691.00
Cash & Cash Equivalents		22,17,779.00	-	-	-	-	-	-	22,17,779.00	-	-		22,17,779.00	22,17,779.00
Bank Balances other than Cash & Cash Equivalents		-	-	-	-	-	-	-	-	-	-		-	-
Others		6,35,25,021.00	-	-	-	-	-	-	6,35,25,021.00	-	-		6,35,25,021.00	6,35,25,021.00
Total		**51,47,93,977.00**	-		**1,60,61,44,979.00**	-	-	-	**2,12,09,38,956.00**	-	-	**1,34,45,50,000.00**	**1,95,93,78,060.00**	**3,30,39,28,060.00**
									-					-
Liabilities									-					-
Debt Securities to which this certificate pertains	NCD INE894V07052	-							-				-	-
Other debt sharing Pari-passu charge with above debt	Term Loan				65,46,00,000.00				65,46,00,000.00				65,46,00,000.00	65,46,00,000.00
Other debt		-							-					-
Subordinated Debt		-							-					-
Borrowings		-							-					-
Bank		-							-					-
Debt Securities		-							-					-
Others		-							-					-
Trade Payables		-							-					-
Lease Liabilities		-							-					-
Provisions - Accrued but not Due Interest		-							-				-	-
Others		-							-					-
Total		-	-	-	**65,46,00,000.00**	-	-	-	**65,46,00,000.00**	-	-	-	**65,46,00,000.00**	**65,46,00,000.00**
Cover on Book Value									**3.24**					**5.05**
Cover on Market Value														
	Exclusive Security Cover Ratio			**Pari-Passu Security Cover Ratio**										

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