



IPO : BLS Polymers Limited

October 2026

Snapshot

BLS Polymers Limited is an Indian public limited company incorporated on January 16, 1991, and headquartered in New Delhi. The company operates in the polymer industry and has a manufacturing facility located at Verna Industrial Estate, Goa. Its business focuses on polymer compounds used in cable and coating applications, including polyethylene (PE) and cross-linked polyethylene (XLPE) compounds. The company is undertaking an initial public offering (IPO) to raise funds, partly for expanding its manufacturing facility and increasing production capacity. Its shares are proposed to be listed on the National Stock Exchange of India (NSE) and BSE Limited.

Opening Date	Tuesday, October 27, 2026
Closing Date	Thursday, October 29, 2026
Price Band	Rs. 142 to 150 per share
Bid Lot	100 Shares
Issue Size	1,70,00,000 shares (aggregating up to Rs. 255 Cr)
Fresh Issue	1,70,00,000 shares (aggregating up to Rs. 255 Cr)
Registrar	Kfin Technologies Ltd.

Company Vision

BLS Polymers Limited aims to strengthen its position in the polymer compounding industry by expanding its manufacturing capabilities and increasing the production capacity of polyethylene (PE) and cross-linked polyethylene (XLPE) compounds. Through its proposed manufacturing facility expansion, the company intends to enhance its ability to serve demand from cable and coating applications. Its focus on industrial polymer products provides an opportunity to support customers requiring specialised materials for various applications. By investing in production infrastructure and improving operational capabilities, the company seeks to build a stronger business platform and pursue future growth opportunities within the polymer industry.

Key Financials

Amount in cr.	Jun-26	FY2026	FY2025	FY2024
Assets	231	206	179	168
Total Income	108	354	337	302
Profit After Tax	10	27	21	8
EBITDA	16	47	40	21
NET Worth	105	95	68	47
Reserves and Surplus	60	50	58	37
Total Borrowing	63	52	74	94

Growth Prospects

BLS Polymers Limited has growth opportunities supported by demand for polymer compounds used in power cables, telecommunications, railways and industrial pipelines. The company's proposed expansion of its Goa manufacturing facility aims to increase production capacity for PE and XLPE compounds, enabling it to serve additional customer requirements. Its presence across multiple industrial applications and potential to expand its international market reach may support future business development. The company also proposes to use IPO proceeds to meet working capital requirements, which may support operational needs. However, actual growth will depend on demand, capacity utilisation, competition and successful execution of expansion plans.

Risk Assessment

BLS Polymers Limited faces business risks that investors should evaluate before making an investment decision. Its performance depends on demand from industries such as power, telecommunications, railways and oil and gas infrastructure. Fluctuations in raw material prices, competitive pressure and changes in customer requirements could affect operating margins. The proposed manufacturing expansion also involves execution risks, including cost increases, delays and the possibility that additional capacity may not be fully utilised. Any variation in the planned use of IPO proceeds may require regulatory compliance. Furthermore, as this is the company's first public issue, there is no established trading history for its shares, and post-listing prices may fluctuate.