



Ho/425-S/

September 19, 2018

Manager  
Department of Corporate Affairs  
BSE Ltd  
Registered Office: Floor 25,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001

Dear Sir/Madam(s),

**Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**  
**Information regarding acquisition of company in Canada**

**Scrip Code: 533033, Scrip Id: ISGEC**

1. Kindly refer to our earlier communications no. Ho-425-S/ dated 08.03.2017 and 24.03.2017, wherein we had informed that we had incorporated a Wholly Owned Subsidiary Company in Canada with the name and style of Isgrec Canada Inc..
2. This subsidiary company was incorporated to expand the business of the Company in that part of the world by having manufacturing operations there.
3. We wish to inform that Isgrec Canada Inc. has on September 18, 2018, acquired 100% stake in Eagle Press and Equipment Co., Ltd., Canada and its group companies. This company manufactures Mechanical Presses and related equipment, and sells its machines to customers in USA, Canada and Mexico.
4. The initial Purchase Price paid is Canadian Dollars 14.35 million (approximately Rs.79 crore). An additional Purchase Price of up to Canadian Dollars 6 million (approximately Rs.33 crore) may have to be paid on the basis of performance of the acquired entity in the next two years. The consideration has been financed by equity contribution from our surplus funds and loan in foreign currency obtained by Isgrec Canada Inc. in Canada on the guarantee of Isgrec Heavy Engineering Limited.

5. The turnover of Eagle Press and Equipment Co., Ltd., Canada, in the year 2017 has been about Canadian Dollars 30 million.
6. Subsequent to the acquisition, the acquired company has been amalgamated with Isgec Canada. Inc. and the amalgamated company has been renamed as Eagle Press and Equipment Company Ltd.
7. This letter is being sent in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other SEBI Regulations as applicable. This disclosure may be accessed on the Company's website at <http://www.isgec.com/aboutus-other-filings-with-stock-exchange.php>.

Please take the same on record.

Thanking you,

Yours faithfully,  
For Isgec Heavy Engineering Limited



**S.K. Khorana**  
**Executive Director & Company Secretary**